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OUR LONDON LETTER.

A MILLION VISITORS IN THREE WEEKS AT WEMBLEY.

[FROM OUR OWN CORRESPONDENT.]

LONDON, May 22nd.

EMIGRATION TO AUSTRALIA.
I hear that the question of emigration which was brought before the Imperial Conference last year by Mr. Bruce, the Australian Premier, is coming forward again in a definite and most interesting form. A strong appeal was made to Mr. Bruce by the Overseas Settlement Department of the Board of Trade to help forward the movement for an expansion of the scheme for placing our workers in various parts of the Empire. He was sympathetic, but at the same time perfectly frank. Australia will be glad to have men and women of the right type, but only if she is helped in a financial way to carry out projected plans of development in the construction of roads and railways in the areas selected for settlement.

Since Mr. Bruce returned the Australian Government have confirmed his views as expressed while he was over here. Negotiations have taken place on the subject with special reference to the financial aspect. Now, I understand, so much progress has been made that a definite proposal has been made to the Treasury for approval of a substantial loan, and I gather that the matter is to come before the Cabinet at an early date. Of course, if the question can be dealt with in a manner satisfactory to Australia, it would have a very considerable effect upon the problem of unemployment in this country.

ANOTHER WAR MEMORIAL.

Of the unveiling of war memorials there is no end. A notable addition to the numerous memorials in London is that erected to the cavalrymen who fell during the mighty conflict, which will be unveiled next week by the Earl of Ypres at Stanhope Gate, one of the Park Lane entrances to Hyde Park. It will be one of the smallest memorials in the Metropolis. It is designed by Capt. Adrian Jones, and it depicts St. George mounted holding aloft his sword over the vanquished dragon.

The figure of the national saint is life-size, and the whole memorial is certainly one of the most beautifully and delicately fashioned in London, probably in the country. A frieze runs round the top of the pedestal on which is laid relief a series of riders illustrating the different kit worn by our cavalrymen in all parts of the war area. On the panel are the names of every cavalry regiment in the British Empire.

FAMOUS STRAND RESTAURANT.

There are good many readers abroad who will remember Romano's Restaurant in the Strand, and will be interested to learn that it has just changed hands, having been acquired by a big company. Although it has a short history as London restaurant, if they are not all famous, it had distinctive characteristics and for many years was one of the most noted resorts of well-to-do Bohemians. Before the war it was the custom never to measure the quantity of liquor if you called for a whisky and soda the whisky bottle was passed to you and you helped yourself. For a long period well-known theatrical folk used to go there, and indeed it was said that many of the marriages that introduced Gaiety chorus girls into the peerage were made in Romano's. Its founder was Alfonso Romano, popularly known as "The Roman," who was head waiter at the Cafe Royal.

WEMBLEY'S FIRST MILLION.

This week it is announced that since the opening three weeks ago a million visitors have been attracted to Wembley. This is good, but I understand that the Exhibition authorities are anxious to see the pace quickened in order that the total of forty millions they desire may be reached before the season is over. No doubt the human tide will flow more strongly and swiftly as the months go by. The weather has been vile since the opening until a few days ago, and visitors who have been to Wembley have been telling their friends that better value for money will be obtained later on.

There were many unkind things said about the Exhibition before it was opened. It had a bad Press. But even the most exacting critics cannot but admit that now it is in every respect a wonderful show. You really want a week or more to see it properly. The people of the Midlands and the North have already discovered Wembley, and are filling a hundred excursion trains every week bent on seeing all there is to be seen in a few strenuous hours or days. As the case may be. Walking through the Exhibition grounds it is possible to hear the dialect of every part of the British Isles. Foreigners are also much in evidence, and the British Empire is well represented. There is indeed no place on earth more cosmopolitan at the present time than Wembley.

WATERLOO BRIDGE.

The state of Waterloo Bridge, one of the piers of which showed ominous cracks so that the bridge has been closed to traffic, engages a large amount of attention. The fact emerges that London is deficient in the number of its bridges across the Thames compared with, say, Paris. Long before Waterloo Bridge displayed any defect there was a proposal to build another bridge to take the traffic between Lambeth and the Strand; but nothing was done because, in the first place, the London County Council did not want to put another million pounds on the rates, and the City Corporation, which has enough money for the purpose, will not willingly spend a large sum on a bridge unless it is within the City boundaries—"the square mile"—where another bridge is not most needed.

The closing of Waterloo Bridge has accentuated the problem of London's traffic congestion. The immense volume of every kind of traffic which passed over the River at this point has been diverted to the bridges that remain, although, as already indicated, these were over-crowded before the closure was applied. What has happened will probably hasten the day when the whole of London traffic will be placed under one controlling body, which is the only way to avoid the perpetuation of municipal jealousies and the absence of co-ordination which together have been responsible for a good deal of the trouble in the past.

Waterloo Bridge is a very beautiful structure, being in the opinion of some of the most beautiful bridge in the world, but the foundations have been undermined by the scouring of the river bed round its piers which has been going on since the Middlesex shore was embanked, and the stream and tide were thereby constricted and quickened.

BROADCASTING THE NIGHTINGALE.

This week the song of a nightingale was broadcast by wireless from a wood deep in the heart of Surrey, and the wonderful music was heard, it is computed, by a million people who "listened in." It is what may be called in a phrase which is somewhat misused and hackneyed a romantic event. A few years ago the idea of transmitting throughout the country, including London and the big cities, the matchless notes of the most famous songster among birds would have been considered fanciful. Even now when it has been successfully done it is an amazing proposition.

There is a garden at the home of Miss Beatrice Harrison, the musician, which is frequented by nightingales; and she had discovered that when she played a few bars from Elgar's "Cello Concerto" a bird took up the challenge. It was therefore arranged to place the broadcasting instruments in the garden, and after dark the nightingale was induced to sing, the music being sent out in the usual way by the Broadcasting Company that gives us our programmes daily. Some hindrance before heard the nightingale listened to it by wireless this week for the first time. It was a new experience, and was so successful that I am not surprised it is to be repeated.—H.B.

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CHILD LABOUR IN CHINA.

DAME ADELAIDE ANDERSON'S
TOUR.

CHINESE OFFICIALS CONSULTING HER
ON PRINCIPAL NEEDS.

Dame Adelaide Anderson, formerly
Chief Lady Inspector of Factories in
Great Britain, who has been making
Shanghai her headquarters during her
visit to China, left last week for Wu-
chang where she will investigate indus-
trial conditions. After this Dame Ade-
laide will go to Kuling where she will
spend the summer, returning to Shanghai
in the autumn and leaving for Japan
in November.

Although her stay in China has been com-
paratively brief, Dame Adelaide having
arrived in Shanghai from Hongkong last
December, she has been able to see much
of factory conditions and has received
encouraging co-operation from Chinese
officials. Coming at the invitation of the
National Christian Council and being in-
vited to sit with the Child Labour Com-
mission of the Municipal Council, Dame
Adelaide's role has been dual, to place
her experience in Great Britain at
the service of these bodies and, as an
interested individual, to study for herself
the existing conditions of factory labour.
That other organizations have taken
the initiative in securing the benefits of
Dame Adelaide's life long specialization
on these lines is shown by the fact that
during her recent visit to Peking, Dr.
W. W. Yen, the Minister of Agriculture
and Commerce interviewed her at his
private residence, with the Vice-Minister,
Dr. Hawling Yen, and the Chief of the
Labour Department of the Ministry, Mr.
Sun Chi Yi, was also present.

A GENERAL AWAKENING.

On the one hand, the interview afford-
ed an opportunity of hearing Dame Ade-
laide's impressions, after some months
of service with the Shanghai Municipal
Council's Child Labour Commission and
of study of the factory situation on behalf
of the National Christian Council of
China; and on the other, of explaining
the plans and activities of the Ministry.
Dame Adelaide Anderson was able to
report an awakening interest on the part
of officials and employers in the subject
of industrial welfare, so that although the
conditions, notwithstanding some notable
exceptions, are generally speaking very
terrible, the outlook is hopeful. The
great difficulty is the securing of co-
ordinated action, and the great desideratum
a wider public appreciation of the issues
involved. Emphasis was placed upon the
need for the regulation of child labour,
its exclusion from night-work, and the
provision of education; and upon the
shortening of the hours of labour in view
of the greater strain of work in fac-
tories using power-driven machinery.

Among the subjects discussed were the
need for more accurate statistics for the
study of health and safety, for means
whereby the labourers could voice their
own needs the question of trained trav-
elling inspectors, and the preparations for
sending a Chinese delegation to the Inter-
national Labour Conference to be held
in Geneva in September this year.

Among other significant invitations was
one to address the Chinese Science and
Political Society in Peking. Dame Ade-
laide being the first woman who had ever
attended one of its meetings. Mr. S. T.
Wen, the Minister of Foreign Affairs in
Nanking, also arranged a luncheon for
Dame Adelaide at which the discussion
was very helpful and left a hopeful im-
pression. Mr. Wen asked for an outline
of English law on the subject of factory
supervision which has been sent to him.

THE AUTHORITIES IN Kiangsu.

The Civil Governor of Kiangsu has re-
cently issued the following important
Ordinance to the Industrial Bureau as
follows:

The Ministry of Agriculture and Com-
merce has already promulgated a set of
factory regulations. Although there are
special articles in regard to child labour,
they are perhaps not perfect since there
is no careful inspection. This would tend
to make them exist in name only.
Dame Adelaide Anderson of Great
Britain has presented personally a
memorandum. It was entirely because
of her humanitarian spirit that she wish-
ed children to be better treated in all
the factories.

A Child Labour Commission has
already been appointed by the Municipal
Council in Shanghai to investigate fac-
tory conditions. China should also or-
ganize a commission of the same nature
to sit in Shanghai so that regulations in
regard to children in both the Chinese
and foreign factories will be similar.
Besides writing to Commissioner Hsu
of Foreign Affairs in Shanghai asking
him to see Dame Adelaide Anderson
about the matter, the Commissioner of
the Industrial Bureau of Kiangsu is also
notified.

HONGKONG SHARE MARKET

CLOSING QUOTATIONS

June 23rd, 1931.

Hongkong and Shanghai	\$1,145 b.
Bank of China	\$890 b.
Canton Insurance	\$220 b.
Union Insurance	\$220 b.
Hongkong Fire Insurance	\$250 b.
Donghai Steamships	\$271 b.
H.K. & N. Steamships	\$271 b.
"Star" Service	\$271 nominal
China Sugar	\$240 b.
Iongkats (Combined)	\$191 b.
Kowloon Wharves	\$175 b.
Whampoa Docks	\$143 b.
Hongkong Land	\$109/110 b.
Hongkong Motors	\$17 (old) \$11 (new) b.
Humphreys Estates	\$221 b.
Kowloon Mills	\$111 b.
Cement	\$201 (old) \$215 (new) b.
Hongkong Ropes	\$25 (old) \$27 (new) nominal
China Provident	\$132 (old) \$144 (new) b.
Dairy Farms	\$224 b.
Waterworks	\$216 b.
Watsons	\$224 b.
Hongkong Electric	\$144 (old) \$2 (new) b.
China Light	\$1780 b.
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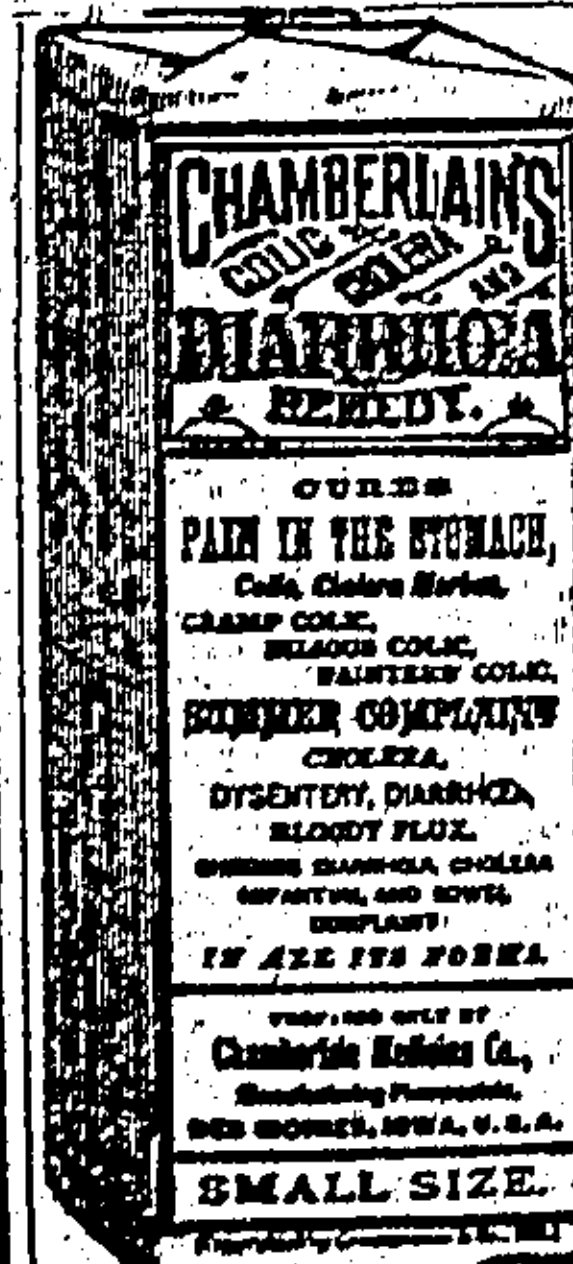
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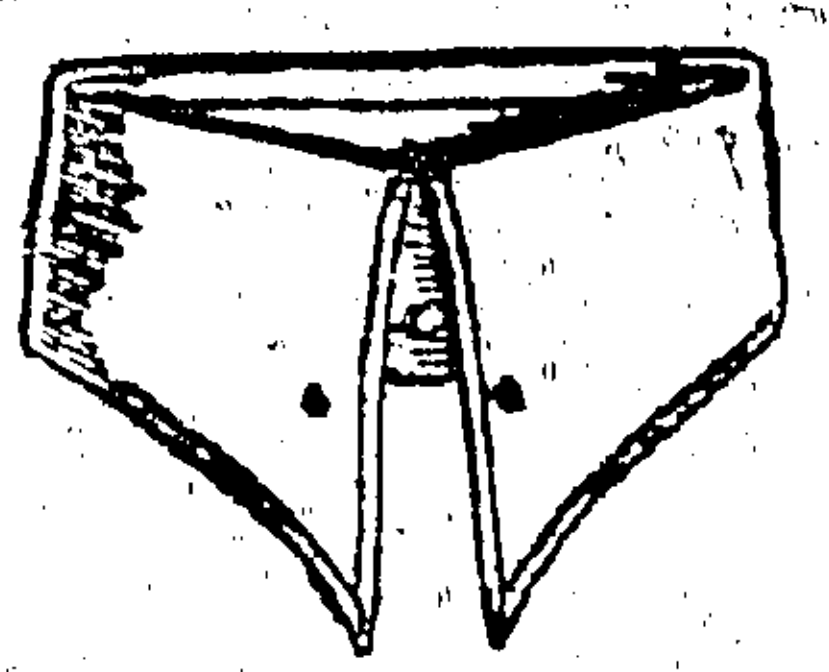
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COMPANY MEETING. SHANGHAI ELECTRIC CONSTRUCTION CO., LTD.

INCREASED PROFITS—HIGHEST YET ATTAINED.

The eighteenth annual general meeting of the Shanghai Electric Construction Co., Ltd., was held at Basildon House, Moorgate, London, E.C., on May 25th, Sir Alfred Dent, K.C.M.G. (chairman of the Company), presiding.

The secretary (Mr. E. W. Hawkins) having read the notice convening the meeting and the report of the directors.

The Chairman said:—The Report and Accounts have been in your hands for a week and I assume that, in accordance with the usual practice, you will take them as read. The operating profit at £101,771, shows an increase of £4,773 as compared with the preceding year, and this is the first occasion on which it has run into six figures. The growth of our business in Shanghai ought to have resulted in a far greater addition to our profits, but was to a large extent neutralised as the result of the loss sustained by depreciation of subsidiary earnings, to which I shall refer later. There was a considerable falling off in the profit on exchange, partly because the rate was not so favourable as in the preceding year and partly because material was absorbed locally in capital expenditure, and not available for remittance. Renewals will continue to be heavy for some time to come. There are some other variations which are not of sufficient importance to call for comment. The net result is a profit, before making appropriations, of £107,432, as compared with £112,290.

As regards appropriations, we have maintained the allocation to reserve for renewals at £15,000, and the reduction in the rate of Corporation Profit Tax from 1s. in the £2 to 6d. half way through the year has allowed us to set aside £4,000 as compared with £3,000 in the preceding year. The appropriation to the Staff Provident Fund is less than last year because it includes only the annual contribution and not the initial grant. After making these appropriations there remains a balance sufficient to permit of a final dividend of 8 per cent., making 20 per cent. for the year, and the amount carried forward is the substantial sum of £24,333, being £7,331 in excess of the amount brought in.

SUBSIDIARY EARNINGS DEPRECIATION.
The increased loss by depreciation of subsidiary earnings is the result of a higher percentage applied to larger takings, and amounted to £108,450. When I addressed you last year the directors had under consideration the desirability of revising the scale of rates, in such a way as to offset this loss to some extent, but it was not until the last week of January this year that it was practicable to carry this intention into effect. The result was immediately apparent, and although, as might be expected, we carried somewhat fewer passengers, we obtained a higher average per passenger and a very appreciable increase in effective receipts, which is reflected in an improvement in the operating profit for each month since the change took place.

The long drawn-out negotiations with the Municipal Council for a concession to extend the electric system under railless traction, have only recently reached finality. The matter has been referred to in the report of the directors year after year, in the belief that the completion of the concession would not long be delayed, but it was not until the 17th inst. that it was signed.

The development to be undertaken is of great importance, inasmuch as it provides for the opening, during the next three years, of about fifteen miles of new traffic routes which will be co-ordinated with the tramway system, and our route mileage will thereby be nearly doubled. By a rearrangement of overhead wires, it will be possible to run tram and trolley buses over the same routes, which will permit of the necessary frequency of service in the denser traffic areas. Arrangements for the equipment of the extensions are well forward, and we have already ordered sample chassis for the new cars.

A satisfactory feature of the railless concession is that our capital expenditure under it will be in respect of our own property. We shall have nothing to pay for the reconstruction of the roads, which is undertaken by the Council, and is already well advanced. By way of recompensing the Council for its capital outlay and the cost of maintaining the roads, we are to pay two cents for every car mile run by the trolley buses, in addition to the 5 per cent. royalty on gross receipts. It is noteworthy that whereas the undertaking as it now stands has cost well over half a million sterling, the route mileage will be nearly doubled by the expenditure of about half that sum. Minor extensions of the tramway system, mainly in the form of doubling of tracks, are being taken in hand concurrently with development under railless traction.

NEW CAPITAL ISSUE.
In order to provide for the important extensions now in contemplation, further money will be required, and it is proposed to make an issue of 100,000 new shares, the creation of which you will be asked to sanction at this meeting. The price of issue of the new shares is to be £2 per share, and shareholders will be entitled to take them up in the ratio of one new share (neglecting fractions) for every four shares now held. Conditional allotment letters with a form of renunciation attached will be issued to all shareholders on the register, and the allotment will become definitive on acceptance by the shareholder, or his nominee, with payment in full. The new shares will not

rank for dividend in respect of the current year, but interest (less Income Tax) will be paid on January 1st, 1925, at the rate of 6 per cent. per annum on the full £2 per share, from the date of payment to December 31st next. The new shares will rank *par passu* with the shares now issued as regards all distribution in respect of the year 1925 and subsequently. Holders of share warrants to bearer will be afforded an opportunity of participating, and notice will be given by advertisement, that forms of claim can be obtained, which must be deposited at the company's offices in London or Shanghai, with the warrants in respect of which the claim is made. The rights attached to the new issue, if not exercised within the period to be stated in the conditional allotment letter, will lapse, and, in that event, any shares the offer of which is not accepted, will be sold for the benefit of the company at the best price obtainable. Current results justify the belief that profits will permit of the maintenance of the present rate of dividend on the increased capital.

SINGAPORE ELECTRIC TRAMWAYS.
A matter which has required a great deal of patience and persistent effort is that of the reorganisation of Singapore Electric Tramways, Ltd., but progress has been slow, and has been continuous. The effect of our assistance to the Receiver in the local administration of the undertaking has been markedly beneficial, and a power station and tramway which were on the verge of becoming derelict are now earning a profit. When matters were sufficiently advanced Mr. McColl paid a visit of more than a month's duration to Singapore, and carried the negotiations with the Municipal Commissioners to a point at which agreement was reached in regard to the terms of the Traction Ordinance, and the temporary supply of power to the Commissioners, pending the creation of their own generating station. Our latest information indicates that the Traction Ordinance will shortly be presented to the Legislative Council in Singapore.

The present stage of our own company's history is of considerable importance, in view of the rearrangement of fares in Shanghai and pending developments in that city and in Singapore. Additions have been made to the staff, and further additions will be necessary. The duties thrown upon our general manager, Mr. McColl, have been heavy, and will continue to be heavy. I think we are justified in regarding the future with confidence, which is due in no small measure to the ability and energy of our general manager and the loyalty and zeal of his staff. Affairs in Shanghai have engaged the constant attention of the Local Board, to whom our thanks are also due. I now move: "That the report of the directors and statement of account for the year ended December 31st, 1923, be, and they are hereby, read and adopted, and that a final dividend of 8 per cent., plus income tax, making 20 per cent. for the year, be, and it is hereby declared."

Mr. J. S. HASKELL seconded the resolution, which was carried unanimously.

SIR ALFRED DENT'S RETIREMENT.
Mr. HASKELL: The next resolution is to elect a new director. It is with great regret that I find myself unable, on the occasion of Sir Alfred Dent's retirement from the board in the ordinary course of rotation, to move his re-election. Sir Alfred was one of the prime movers in the enterprise for which this company stands and had a larger share than most of us in the negotiations which preceded the formation of the company. From the very beginning he devoted his minutes and attention to the various negotiations which form the substance of the undertaking, and in particular to the work connected with the various matters which have to be dealt with in the early days of an important business. His knowledge, not only of financial and commercial matters in this country, but also of local conditions in Shanghai, is of great value. He has always kept closely in touch with the affairs of the company, which under his direction has continued to increase in importance and prosperity from the period when the foundation of the great traffic business which exists today was being laid down to the present time, when we are paying steady dividends at the rate of 20 per cent. per annum, undertaking a large extension of our system and taking over the direction of a similar concern in Singapore. I am sure that all my colleagues will bear me out when I say that we have, for the last 18½ years, valued our association with Sir Alfred in this company, that he has always been a courteous and considerate chairman, and that it is with real regret that we lose the benefit of his services after today. I am glad to say that in Mr. Hawkins you will have a man eminently fitted to succeed to the vacant directorship. He has acted as secretary since the formation of the company, and in his conduct of its affairs has brought to bear much ability, sound judgment and enterprise, which contributed not a little to the prosperity of the company, to which he has devoted himself wholeheartedly. We have been fortunate in having the services of a man of his capacity and ripe knowledge during all these years, and I am sure that in electing him your action will continue to give us the best in his position of greater responsibility.

Mr. HASKELL seconded the resolution, and it was unanimously approved.

Mr. J. M. FRANKLIN was re-elected a director of the company.

Mr. HASKELL proposed: "That the capital of the company be increased to £500,000 by the creation of 100,000 new shares of £5 each, to be numbered 400,001 to 500,000 inclusive."

Mr. MARSHALL seconded the resolution, which was carried unanimously.

The CHAIRMAN: That concludes the business of the meeting.

(Continued at foot of next column.)

LIANG SHIH-YI IN EUROPE. A GIFT OF SILENCE.

One of the most interesting personalities in the distracted public life of China, His Excellency Liang Shih-yi, has been spending a few weeks in Great Britain. He has now gone to the Continent, and will return to London on July 7th, two days before his departure for America.

A correspondent of *The Times*, who knows China well and met Mr. Liang in London, supplies the following character sketch. Some of our readers will probably make a shrewd guess as to the identity of the correspondent who writes:—

Under Liang Shih-yi's egregious top-hat went one of the world's really first-class brains. As he had come, so he departed, without flourish of trumpets or puffing in the Press—a fact in itself indicative of the superior man. He it observed that one of the secrets of Liang's remarkable career undoubtedly lies in his great gift of timely silence; another in the quality of genial humour which finds expression in the merry twinkle of his eye.

Liang Shih-yi has generally been described in our Press as ex-Premier of China. The title is technically correct, but it leaves a good deal untold. What actually happened, in December, 1921, was that when the Lion of Mukden and the Unicorn of Loyang were merrily fighting, with more noise than bloodshed, for the Crown, Liang put his money on the former—that is to say, on Chang Tso-lin, the war-lord of Manchuria. By order of that doughty chieftain, signified in the usual manner to the requisite number of docile delegates at Peking, he was nominated for the Premiership, whereupon the afore-said fight for the Crown came to be waged with intensified vigour, about his imperturbable person. In the end of the bout it was not the Lion who won, but the Unicorn—General Wu Pei-fu to wit—and Liang's career as Premier came therefore to a sudden and inglorious end. Wu Pei-fu having transmitted orders for his arrest and impeachment, he followed the procedure by custom established for Ministers in such cases, and made good his escape to the South.

RODS IN PICKLE.
Since then he has dwelt under the shelter of the *parva* *religiosa* in the Crown Colony of Hongkong, in touch there with Sun Yat-sen and other leaders of the self-determined Republic of Canton; and, if rumour lies not, there are new rods in pickle prepared against the next round with General Wu Pei-fu. *How often qui pro domino*, Liang is only 55 years of age, and very tough. Early in life he learned from classical examples, ancient and modern, the virtue of a period of retirement preliminary to a new and better jump; also, since the tragic failure and death of his great patron, Yuan Shih-kai, it has been brought home to him, and to many other Chinese dignitaries that while, for the moment, the sword may be mightier than the pen, in the long run the purse is stronger than either and must prevail.

It is generally understood that Mr. Liang's journey to England and the Continent was undertaken for the purpose of visiting the Wembley Exhibition, and thereafter of studying various European industries and financial conditions, with a view to the application, when occasion offers, of new methods and possibly new financial resources to the economic development of China. In pursuance of the latter object he has recently visited the Midlands and the Clyde, and now far from to study post-war economies in France and Germany. Nevertheless, one is justified, I think, in doubting whether he really hopes to find anything in this voyage of discoveries which could successfully be applied to the improvement of China's finances or industries, so long as his country remains, as at present, a helpless prey to the predatory activities of warring Tuchus. For this reason I venture to think that this journey—his first visit to Europe—is probably part of the *regular* *parva* *religiosa* policy, a pleasant and instructive way of marking time. At all events, it is one which will relieve him of the disadvantage, under which he has certainly laboured in the past, when discussing foreign affairs, of being compelled to admit that he had never studied them in *situ*—a disadvantage frequently rubbed in by the irreverent Intellectuals of Westernised Young China. His journey will not have been wasted if these young gentlemen can no longer hold forth about London, Paris, and Berlin, from heights of superior knowledge.

(Continued on next column.)

Mr. F. G. SALK: We should not part without expressing a very hearty vote of thanks to Sir Alfred Dent for his long and eminent services to the company. No words of mine are needed after all that Mr. Haskell has said of Sir Alfred Dent's services. As a new shareholder comparatively new, having only held my shares for three years—I have learned to value the investment as one which I intend to be a permanent one for myself and the members of my family. I think more of my shares in this company than of any other industrial investment that I happen to have. With these few inadequate words I beg to propose a vote of thanks to Sir Alfred Dent.

Mr. HALLAM seconded the resolution, which was unanimously agreed.

The CHAIRMAN: I beg to thank you, Mr. Salk, for what you have said about me, and you gentlemen for having passed the resolution unanimously. That concludes the business, and I thank you for your attendance.

(Continued at foot of next column.)

THE STRICKEN FIELD.

Liang, as I have observed, is one of the most remarkable personalities in China. Both his character and his career are noteworthy in many respects, especially when contrasted with those of his most prominent contemporaries and colleagues in the stricken field of Chinese politics. He is remarkable, in the first place, for that gift of silence to which I have referred. Despite his exceptional record as a scholar and his ability as a financier he has always avoided publicity and the limelight; much of his most important work has been done quietly in the background, and by others on more than one occasion. At the time of the collapse of the Manchu Dynasty (1912) and subsequently under the so-called "Presidency" of Yuan Shih-kai, his brain and pen were the real power behind the Throne. When, for lack of funds, Yuan's struggle to preserve the dynasty became hopeless, it was Liang who drafted the memorable and ingenious abdication edicts for signature by the Emperor, whereby the Dragon Throne was recognised and preserved as a political asset in reserve. Thereafter, until the death of Yuan (1916), he held, among other posts, that of Chief Private Secretary to the Dictator-President, and his was the guiding hand which endeavoured at all points to the sacrifice of his orthodox Confucianist principles in regard to the Imperial succession to stem the tide of political disintegration and to restore, with the Throne, the established order of government. Like Yuan, he realised that without this central rallying point for constituted authority every province must speedily become a law unto itself, and the people as sheep without a shepherd—which indeed has come to pass. For supporting Yuan's attempt to found a new dynasty in his own person he could find good precedents in Chinese history, and justification for a desperate measure in the desperate nature of the State's disease—nevertheless it was a policy that needed unusual courage, for it ran counter to the opinions and ambitions of the great majority of his fellow Cantonese—and Liang has all the chivalry which peculiarly distinguishes the natives of that restless province. Again, in 1918, when Speaker of the Senate, his was the policy which secured the "election" to the Presidency of Hsu Shih-chang, ex-Viceroy of Manchuria, classical scholar, Monarchist, and guardian of the Manchu Hereditary.

In the matter of his education and political career, as in his personal appearance, Liang Shih-yi used to present a curious contrast, in pre-revolution days at Peking, to Tang Shao-yi, Liang Tzu-yen, and the other American-educated Cantonese, who, as protégés of Yuan Shih-kai, held high offices towards the end of the reign of H.M. Kuang Hsu, of short stature, with a figure of the Napoleonic build, careless in the matter of dress, and knowing no language but Chinese, he enjoyed none of the social advantages displayed in cosmopolitan society by the highly polished exotics from Yale and Harvard who could wear a top-hat or a peacock's feather with equal readiness. Yet in conversation with him, more than with any other Minister, I think, one received an immediate and unmistakable impression of the dignified aloofness, the classical attitude of the Superior Man, which a cultured Oriental mind always seems to bring to bear upon politics, and even upon finance. It is not so much what he says as the record of his career and his philosophy of life in general which give one—especially in drawing-rooms and places where they sing—a vaguely uncomfortable feeling that all the achievements of our material civilisation provoke no real admiration and little desire of emulation in a mind that has been nurtured on the canons of the sages. Although he brings to bear upon business and finance a remarkably shrewd mind and an uncanny memory for details, Liang's personality always strikes one as essentially that of the classical Chinese scholar; in many ways it resembles that of his one-time patron, the famous Viceroy Chang Chih-tung. Not for nothing did the last of the Manchus confer upon this distinguished Hanlin the Peacock's Feather and the privilege of riding within the Forbidden City.

A MERRY TWINKLE.
Having by good fortune the opportunity of a conversation with Mr. Liang at one of the semi-official dinners recently given in his honour, I endeavoured to obtain some expression of his views as to the probable outcome of the armistice struggle for supremacy now being waged between the forces and factions of Chang Tso-lin, Wu Pei-fu, Tuan, Chih-jui, etc. But even in *parva* he was not to be beguiled. The merry twinkle which had enticed his eye as of old, while we talked of innocent subjects, such as the effect of European clothing on the mentality of Chinese dignitaries, was suddenly repressed, and replaced by a wary fidget, headlike and akin to that of a basking saurian or a mother bird upon the nest. On the subject of a Federal Constitution, or the possible unification of China, by economic means—pale theories which have no more to do with the realities of Chinese life than the flowers that bloom in the spring—he was ready to express views which sounded uncommonly like a rebuke of the pious platitudes of Professor Russell. But concerning the activities and ambitions of the man in whose hands lie the immediate destinies of the country he was masterfully silent. So we changed the conversation, and talked of his impressions and experiences in England. I gathered that he had been greatly struck by the fact that Great Britain pays her debts to America while not pressing her own claims against other debtor nations; he was also much impressed by the large number, ability, and influence of our prominent financiers. He was now looking forward to meeting those of France and Germany. At this point the twinkle in his eye was unmistakable.

CANTON OUTRAGE.

BODY FOUND IN THE CREEK.
CASUALTIES: LATEST.

Since the tragic and inhuman outrage last Thursday night at the Victoria Hotel, Shamene, Canton, when a bomb was thrown among the guests at a dinner given by the French community in honour of M. Merlin, Governor-General of Indo-China, rumour has been rife with regard to the casualties.

It has been reported, for instance, that Dr. Casabianca, Acting French Consul at Canton, had succumbed to his injuries, and a Canton newspaper announced that M. Gerin, of the firm of Gerin, Drouard & Company, was recovering favourably from his wounds.

With the return to Hongkong from Canton of Dr. Vadon, of the French Convalescent Hospital, Causeway Bay, definite news is available.

Dr. Vadon informed a *Daily Press* representative who called at his office at Alexandra Buildings yesterday that M. Gerin died on Saturday morning, and was buried on the same day. Dr. Casabianca, he said, was seriously wounded. He has a deep wound in the back, and a badly fractured right arm, of which the elbow joint is wide open. It is hoped that he will recover, but he will have to remain under treatment at the Paul Doumer Hospital for at least three months before he can get about again.

Captain Bernard, the Governor-General's Aide-de-Camp, is suffering from a slight suppuration of the wounds in his arm and side, together with fever. He had a lucky escape, for the shrapnel bullet which wounded him, just missed the main artery of the axilla, the cutting of which would have caused almost immediate death. It will probably be between three and five weeks before Capt. Bernard is able to return to Indo-China.

Dr. Vadon was able to confirm a report which had previously reached the Colony, that the body of a man, believed to be the assassin, had been recovered from the creek at Shamene. Dr. Vadon said that he viewed the corpse of this individual on Saturday evening.

"There was a very deep bridge to the nose," said the doctor, "which made me think that he was an Annamite, for this is a strong characteristic of the race. From the state of the body, which was clothed in white trousers, white shoes, and a sun-proof coat, I judged that it had been in the water about 48 hours," said the doctor. "A watch, which had stopped at 8.47, was found on the body."

"If the man was the murderer," the doctor proceeded, "as there is a strong local belief that he was, the discovery of three Hongkong \$1 notes (the only money found) in the pockets, gives considerable colour to the theory that the man had intended to assassinate M. Merlin in Hongkong, but had not been able to do so, and had therefore followed the Governor-General to Canton, to bring off his infamous coup there."

Dr. Vadon added that up to the time of his leaving Canton on Sunday evening, no arrests had been made in connection with the outrage.

HONGKONG POLICE INFORMATION.

A report from Canton has reached the Hongkong police that the body of a man, bearing the appearance of an Annamite, was recovered from the creek at Shamene after the outrage.

The discovery was made off the French wharf, at a spot close to where the assassin was seen to jump into the water. When the corpse was taken out of the creek, it was discovered to bear a single bullet wound. A revolver was strapped to the right wrist, and some Hongkong money was found in the clothing.

A CORRECTION.

We are informed that the Mr. and Mrs. Demaretz who were killed were not the Manager of the General Silk Importing Co. and his wife but a nephew and his wife who arrived at Canton from France only about two weeks previously, and had not long been married.

THE FUNERALS.

The funeral service was to have been held at 8.30 on Saturday, but when it was learnt that Mr. Gerin had died that morning the service was postponed for an hour and all five victims of the great tragedy were buried at the same time—M. and Madame Demaretz (junior), Messieurs Rougenn, Pelletier and Gerin. Three priests officiated at the High Requiem Mass, and the little Church on the Shamene was crowded to overflowing. French sailors bore the coffins to the houseboat on which they were taken to the cemetery opposite Macao Fort. The coffins, covered with the French flag, were borne from the pier to the cemetery between lines of Indian watchmen. Commander Seychelle delivered an eloquent and touching oration at the graveside in which he said that just as the heroes who fell in the Great War the victims of this abominable outrage had died for France and their names would be added to a long list of French people who had died for the honour of their country in the Far East.

M. Jeapbréau, Director of Political Affairs in Indo-China, and M. Beauvais, who is now Acting French Consul at Canton, also briefly addressed the sad gathering.

A British Naval detachment was present at the funeral.

H.E. the Governor-General of Indo-China attended a requiem mass at the French Mission on Sunday morning, at which many French residents of the Colony were also present.

CRIMINAL SESSIONS.

[BEFORE HIS HONOUR THE JUSTICE JUDGE (SIR JUSTICE DAVENPORT).]

AN EXTRAORDINARY ARREST.
TIP OF A POCKET KNIFE AS A CLUE.

A Chinese constable stopped one of the many thousand of Chinese in Hongkong one night in May in Connaught Road West and as a suspect at the Central Police Station a pocket knife, with its tip missing, was found in his possession. The extraordinary feature of the incident is that at the time the police were investigating a robbery with violence which had taken place on the previous night at No. 2, Lok Hing Lane. In that robbery the robber in endeavouring to force upon a locked drawer of a dressing table in a cubicle must have snapped off the tip of a knife. This tip was found embedded in the wood. The police, remembering this, compared the knife found on the prisoner with the tip of the knife found in the wood. They fitted exactly, and the sequel to this was that the arrested man was charged with committing a robbery with violence and with wounding with intent.

The prisoner pleaded "Not Guilty" and yesterday stood his trial before Judge and Jury.

Mr. T. M. Hazlerigg, acting Crown Solicitor, conducted the case for the Crown and Mr. N. J. Brewer, defended.

The Jury empanelled for the case were Messrs. D. S. Gibney (foreman), W. Thom, W. Johnston, C. Tatzel, Lam Hw-chow, H. W. Ireland and F. Kennedy.

Mr. Hazlerigg said the prisoner was charged with robbing Ho Hang of a jacket and with using personal violence to a man named Ching Tai Chee on May 17th. The injured man lived on the first floor of No. 2, Lok Hing Lane, which was divided into two cubicles, the front one being occupied by Ching's son and his wife. Living with Ching in the cubicle behind were his wife and two daughters. There was a relationship between the prisoner and the man Ching: they were step brothers.

At 4.30 a.m. on May 17th Ching and his family were asleep on the floor. Ching was awakened by a crackling sound. He got out of the bed which was surrounded by a mosquito net and investigated the matter. Standing outside a curtain dividing the cubicle he saw a man, alleged to be the prisoner. Ching was violently attacked by the man who aimed a blow at him with a knife and laid open his cheek, knocking out one tooth and loosening two others. Ching very pluckily tackled his assailant, but the man broke away, leaving in Ching's hand the tails of his coat. The robber got out of the house and disappeared. The police were called in and it was found that the mosquito net had been slit down the middle, and that a jacket, hanging inside the net, belonging to Ching's wife was missing. The jacket was found at the head of the stairs but five gold buttons, made of British half sovereigns, not often seen now—were found to be missing. Outside the house a torn coat was discovered and in one of the pockets were found three gold buttons of the description referred to and five button rings. In the front cubicle it was discovered that an attempt had been made to force open a drawer of the dressing table in the wood of which had been left the tip of a knife.

The next incident was the arrest of the prisoner on the night following the robbery. Bloodstains were found on a knife in his possession and on his trousers whilst there were scratches on the prisoner's neck and hands.

Concluding, Mr. Hazlerigg said the prisoner had indicated that the knife had been planted on the prisoner after he had been arrested. The prisoner alleged that the constable took him to Lok Hing Lane and that the knife was placed in his belt. The constable denied this. The arrest was effected at 3.30 a.m. and at 3.50 a.m. the prisoner was brought into the Central Station after travelling something like a mile, which the Crown Solicitor said would not allow time for the house in Lok Hing Lane to be visited.

Ching Tai Chee, in the witness-box, said that the prisoner had been to An-nam and that he did not know he had returned to Hongkong. During the struggle with the prisoner he 80 per cent. recognised him but did not say anything to his wife regarding his suspicions. This was due to his quick removal to hospital after the robbery which allowed him no time to talk of the affair.

Giving evidence, Inspector Reynolds was cross-examined as to whether the prisoner had any sores on his body which could have caused blood-stains on his trousers. This concluded the case for the Crown.

(Continued on next column.)

M. MERLIN LEAVES.

SMART MILITARY SCENE IN DISMAY WEATHER.

M. Merlin, Governor-General of Indo-China, left Hongkong with his wife and little son on the s.s. *Chantilly* yesterday. Despite the wretched weather, the military ceremonial customary on such occasions was admirably carried out, and deeply interested the small gathering of people who both braved the elements and delayed their arrival at business, in order to watch it.

Though the Governor-General was not timed to arrive at Blake Pier from Government House until after 9 a.m., it was long before this that a line of mixed Indian and Chinese constables was drawn across the Praya close to the Star Ferry landing stage. Another line of constables barred the road from way-farers at the further extremity of the Post Office Building.

The band of the 1st Battalion, the East Surrey Regiment, was marched on to Blake Pier at 8.30 a.m. by the Bandmaster, who brought them by way of the Praya; and about five minutes later a guard of honour from the same regiment, with the eased Regimental Colour, emerged from Pedder Street.

Contrary to general expectation the guard of honour was not drawn up in the road, but on the pier under cover. The business of "dressing" the men was quickly got over, and for some five minutes the guard stood easy before the first motor-car arrived.

This contained Mde. Merlin, her little boy, and a huge bouquet of flowers. The Hon. Sir Claud Severn arrived almost immediately afterwards in another car, and chatted with Mde. Merlin, the C.S.P., and others who had come to bid good-bye to the distinguished visitors. Commodore Grace, R.N., next put in an appearance on foot.

It was just after 8.30 a.m. that M. Merlin drove up to the pier, accompanied by H.E. the Governor. He was dressed in plain clothes, and a member of his suite carried another vast bouquet.

As the band struck up the "Marseillaise," and the guard of honour, the Regimental Colour now unceasing, gave a Royal Salute, M. Merlin raised his hand to his soft felt hat, and then quickly descended the pier steps with his family to the Government launch *Victoria*, which was lying alongside.

Sir Reginald Stubbs and his suite returned almost immediately to Government House, the guard of honour unfixed bayonets, eased the Colour once again, and marched off, with arms at the salute, to the music of the band.

The police cordons were removed, the European officers on motor-cycles returned to their station, and the damp spectators started off for their daily round through the steady rainfall.

THE DEFENCE.

Mr. Brewer stated that he would produce prisoner as an exhibit to show the sores on his body. This was done.

The prisoner, in the witness-box, denied the allegations laid against him by the Crown. On that night, he said, he was at his lodging and did not go out. The knife he found in a latrine. He picked it up and cleaned it and put it in his pocket. His sister-in-law had told him of the robbery and he was going to ask whether the knife was the one used on her husband but then thought it was too late to do so.

Asked why he suggested at the Magistrate's that the constable should take him to No. 2, Lok Hing Lane, the prisoner said the constable did take him there and his sister-in-law said he was not the man. He said that he picked up the knife in the latrine. That night he slept in the Yau Hing-oil shop, and he did not go out at all.

Asked how he accounted for the doctor finding blood on the knife, he said he did not know anything about that.

As regards the blood-stains on his trousers, he said that a detective kicked him whilst he was under arrest and opened one of the bolts which had not broken.

Inspector Reynolds re-called said the sores on the prisoner's body were in the same condition when he was arrested as they were when shown in Court.

"Addressing the Court, Mr. Hazlerigg described the prisoner's statement as "cock and bull story."

Mr. Brewer said the story for the Crown was, in his opinion, even more remarkable than that of the defence. There was the remarkable coincidence of the arrest of prisoner 24 hours after the robbery about a mile away from the scene by a constable who was not concerned in the case. He arrested him simply because he was in possession of suspicious documents. There was no motive given for the savage attack and it was not likely that he would attack his brother whom he looked up as somebody "who could be touched" and as somebody who had done him favours in the past and one to be looked to for favours in future.

The Jury returned a verdict of "Guilty" on both counts, and his Lordship sentenced the prisoner to eight years with hard labour and ten strokes of the "cat." As the second count was really covered in the first, count he did not order any further sentence.

AFFAIRS IN KWANGTUNG.

[FROM OUR CHINESE CORRESPONDENT.]
INVESTIGATIONS IN CHINESE OVERSEAS CLUBS.

Several overseas Chinese clubs in Canton have been subjected to searching but secret inquiry during the last few days relative to the movement and the attitude of their members previous to the visit of M. Merlin, Governor-General of Indo-China, on June 16th, when an unsuccessful attempt was made on the life of this distinguished guest while at a banquet with the local French colony in the Victoria Hotel, Shamene, the foreign concession in Canton. Some of the overseas Chinese clubs in Canton are frequented by persons who have returned from Saigon and other cities in Indo-China, and perhaps not a few of the members may be acquainted with Annamites residing in this city.

Since the dastardly throwing of the bomb into the banquet hall which resulted in the death of four French residents in Canton and the wounding of several others many ugly and somewhat irresponsible remarks have been heard in some circles. While censorship may be exercised as far as Press comments are concerned, Chinese travelling about and in shops outside Chinese jurisdiction cannot be prevented from questioning the wisdom of a certain political leader in Canton in employing as advisers nationals not representative of the leading foreign powers for the time being, and in allowing certain student and Press propaganda against the school management of certain French institutions. It appears that persons unfriendly to the present power in Canton are ready to charge all unfavourable acts to the account of the unpopular party dominating the situation. All good Chinese, however, are painfully grieved still over this unfortunate incident which may render themselves more misunderstood to the outside world.

THE WU TING FANG ANNIVERSARY.

To-day (June 23rd) being the second anniversary of the death in Canton of Dr. Wu Ting Fang, the noted Chinese diplomat and a former Civil Governor of Kwangtung, a memorial service will be held by the Cantonese public in his honour at the main auditorium of the Kwangtung University under the auspices of the Kwangtung Rehabilitation Committee. Dr. Wu was at one time an acting magistrate in Hongkong.

Dr. Wu Ting Fang, 81 years old when he died in Canton, June 23rd, 1922, was a native of Sunwui, Kwangtung. He received his preparatory education in St. Paul's College, Hongkong, and was later called to the British Bar at Lincoln's Inn. After his return to Hongkong he was for a short while an acting magistrate. His service with the Chinese Government began when he was appointed Private Secretary to the late Li Hung Chang, then an influential figure in the Manchuria days. Dr. Wu was for two terms Chinese Minister accredited to Washington and other capitals in North and South America. In the Chinese Revolution of 1911, Dr. Wu was for the Republic, and he represented the South in the peace conference which resulted in the abdication of the Manchus. After the foundation of the Republic, Dr. Wu served in Peking as Minister of Foreign Affairs and acting Premier. In 1917, as acting Premier, he refused to counter-sign the mandate unlawfully dissolving the Chinese Parliament and went to Canton with Admiral Chen Pei Kwang, with the first fleet of the Chinese Navy, to start the constitutional movement headed by Dr. Sun Yat Sen, regarded as the father of the Republic. Dr. Wu, however, died before this movement had gained any headway.

THE MERCHANTS VOLUNTEER CORPS.

General Tchen Wu, Commissioner of Police in Canton, has again assured the authorities of the Merchants Volunteer Corps of the city that the General Headquarters of Dr. Sun Yat Sen, has no intention whatever of interfering with the legitimate running of the movement of this people for local and self-defence. What Dr. Sun wanted is to have a list and statement of the strength and equipment of the corps only for official files, and the actual inspection of the arms and ammunition possessed will not be required as first suggested. Nevertheless, the Merchants Volunteers will be glad to meet Dr. Sun, and a selected regiment will join the provincial gendarmerie and the police in a much-postponed grand parade and receive on behalf of the Kwangtung Provincial Corps a colour to be personally presented by him in his capacity as the Generalissimo for the Constitutional Army in South China. For a time in Canton it was feared that the recent police order to disarm all persons not entitled to carry dangerous weapons was intended for the members of the Volunteer Corps who had to go and return from their duty fully equipped singly.

In Canton, aside from the Volunteers on land, a marine corps for service along the rivers is being organized. It has been estimated that some 700 large junks and smaller steamers regularly plying in the waters of Canton and neighbouring districts are able to offer at least six sailors each to join the Corps and contribute \$100 for each volunteer to be uniformed, armed, and trained. Other ships may enroll one or more of their men under similar conditions, and 2,000 volunteers are being called.

M O R N Y

THE ORIGINAL PERFUME.

THE FOLLOWING SELECTION JUST ARRIVED—

CHAMINADE
JUNE ROSES
SERENADE
NUIT DE CARNIVAL
MUGUET
ROMANCE

ALSO THE SAME VARIETY IN

COMPLEXION POWDER
AND
BATH SALTS.

PERFUMERY DEPARTMENT:

TEL 4567.

LANE, CRAWFORD, LTD.

SOLE AGENTS.

ICY-HOT PRODUCTS.

KEEPS CONTENTS HOT FOR 24 HOURS WITHOUT FIRE—COLD FOR 3 DAYS WITHOUT ICE.

Indispensable in the Sick-room—very useful in the Home.
Icy-Hots make every Outdoor Meal a Feast

Come and Inspect our New Consignment—Many Varieties for Various Uses in Stock. Refills also Supplied.

THE CHINA DISPENSARY.

82, QUEEN'S ROAD CENTRAL.

"THE
PETER
PAN"

PORTABLE GRAMOPHONE

WEIGHS 4 LBS.

PRICES FROM \$30.00.

AT

ANDERSON'S.

Wm Powell Ltd
Telephone C. 3146.

NEW STOCK OF GENTLEMEN'S
PATENT DRESS SHOES

JUST RECEIVED.

These are made from a Good Quality Patent
Calf on a Smart Medium Last.

Pumps—\$12.50. Lace Oxfords—\$13.50.



DRESS SOCKS—DRESS TIES

DRESS SHIRTS



Wm. POWELL, LTD., 100, QUEEN'S ROAD CENTRAL, HONG KONG.

NEW ADVERTISEMENTS

NOTICE.

WE hereby beg to Notify you that our New Office premises on and after the 29th JUNE will be at "67-69, DES VOGES ROAD CENTRAL."

KARSTEN LARSEN & CO.
(HONGKONG), LTD.

SHANGHAI MUNICIPAL COUNCIL.
SILVER LOAN 1924 FULLY
SUBSCRIBED.

THE Public are hereby Notified that the SILVER LOAN OF 1924 has been FULLY SUBSCRIBED.

FOR SALE.

ONE MOTOR CAR in Excellent Condition. Apply to Mr. H. MATHESON, 68 CHATER ROAD, OF INDIA, AFRICA AND CHINA.

OFFICIAL NOTICE.

PROPOSAL TO CHANGE A SHIP'S NAME.

I, A. E. M. RAFFEN, Canton, hereby give Notice that in consequence of Change of Ownership, I have applied to the Board of Trade, under Section 47 of the Merchant Shipping Act, 1894, in respect of the Ship named "GERANIA" of Canton, of Gross Tonnage about 45 tons, Register Tonnage about 40 tons, heretofore owned by Kwong Hing Navigation Co., Ltd., of Hongkong, for the permission to change her Name to "RENTES", and to have her registered in the New Name at the Port of Hongkong, as owned by A. E. M. RAFFEN, Canton.

Any objections to the proposed Change of Name must be sent to the Registrar of Shipping at Hongkong within Seven Days from the appearance of this Advertisement.

Dated at Hongkong, this 24th day of June 1924.

(Signed) A. E. M. RAFFEN, Canton.

927

LOYD TRIESTINO S.N. CO.

NOTICE TO CONSIGNEES.

The Steamship "GERANIA"

FROM TRIESTE, VENICE, SPALATO, BRINDISI, PORT SAID, MASSAUA, ADEN, COLOMBO, PENANG AND SINGAPORE.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., at Kowloon, whosoever for the wharves delivery may be obtained.

Optional Cargo will be forwarded unless Notice to the contrary be given before the 22nd instant.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 22nd instant, will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 5th prox., or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 22nd inst. at 10 a.m., by our Surveyors, Messrs. GOSWAMI & DOUGLAS.

No Fire Insurance has been effected. Bills of Lading will be countersigned by DODWELL & CO., LTD., Agents.

Hongkong, 22nd June, 1924.

924

S.S. "PORTHOS."

SERVICES CONTRACTUELS DES MESSAGERIES MARITIMES.

NOTICE.

CON IGNEES of Cargo from MARSEILLE, LES, etc., in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., Kowloon, whosoever for the wharves delivery may be obtained.

Hills of Lading will be countersigned by the Underwriter. Goods remaining undelivered after the 22nd instant, at Noon, will be subject to rent and landing charges.

All Claims must be sent in to me on or before the 2nd July, 1924, or they will not be recognized.

All damaged packages will be examined on Saturday, the 28th instant, at 10 a.m., by Messrs. GOSWAMI & DOUGLAS.

No Fire Insurance has been effected. R. RODENFUSER, Acting Agent.

Hongkong, 22nd June, 1924.

923

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION CO.

STEAMER FOR SINGAPORE, PENANG, COLOMBO, AND BOMBAY.

THROUGH BILLS OF LADING ISSUED FOR EGYPT, MEDITERRANEAN AND CONTINENTAL PORTS AND LONDON.

THE Steamship

"KIDDERPORE"

carrying His Majesty's Mails, will be despatched from this port at Noon, on TUESDAY, the 1st Inst., taking Cargo for the above Ports.

Silk and Valuable Cargo for Italy, France and London (under arrangement) will be conveyed by the Steamer proceeding to Bombay and there transhipped to the on-carriage Steamer for Marseilles and London.

Parcels will be received at the Office until 5 p.m. on the Day previous to Sailing. The contents and value of all packages must be declared.

For further particulars apply to—MACKINNON, MACKENZIE & CO., Agents.

Hongkong, 23rd June, 1924.

922

INTIMATIONS.

HONGKONG JOCKEY CLUB.

MEMBERS desiring to Subscribing for Next Season's Subscription (Griffins due to arrive in the Colony in OCTOBER) Next are requested to place their Names on the Lists posted up at the Hongkong Jockey Club Stables and Race Course.

916

ESTABLISHED TEXTILE HOUSE

Requires Energetic AGENT, with Course Basic, Textile Experience. References Required. WHITE FULLY Box 2508, WILLIAMS' ADVERTISEMENT OFFICE, Bradford ENGLAND.

915

JUNIOR ACCOUNTANT. (Certified)

Requires Position Abroad. Export Accountant, Auditor, Stenographer, Statistician, Commercial, Mathematical. Experience Commercial, Railway and Estate Accountancy. Keen, Ambitious and Capable. Highest References. Will pay Own Passage on Guarantee of Position after proving Capabilities. WILTON MAURER, Stoughton, Emsworth, HANTS. Cables: MAURER, Warrington, ENGLAND.

914

ROYAL INDIAN MARINE.

FOR SALE. R.I.M.S. "NEARCHUS"

SEALED TENDERS will be received in India by the Director of the Royal Indian Marine, Bombay, in England, and in the Far East by the Commodore, H.M. Dockyard, Hongkong, up to the 31st JULY, 1924, for the Purchase of the Royal Indian Marine Ship "NEARCHUS" (late Lighthouse Tender to Persian Gulf Lights), with all Stores and Fittings that are on board at that Date, lying at her Moorings in Bombay Harbour.

PARTICULARS OF ABOVE VESSEL.

About 491 tons Gross, and 221 tons Registered. Built under supervision of Naval Architect, and Engineer to Secretary of State for India, by Messrs. Wm. BROWN & CO., Scotland, in 1914. Engines: Single Screw, comprise one H.P. Turbine, One L.P. and One A.S.T. Turbine, Total I.H.P. 753, Trial Speed 12 knots. One Yarrow Water Tube Boiler, designed Water Pressure: Test 190 pounds; and One Automatic Gear Thornycroft boiler. Oil Fuel Capacity about 114 tons; Water Ballast about 15 tons; Fresh Water about 74 tons; 10 Officers' Cabins; Capacity of Hold about 6,250 cubic feet; Dimensions about 198 feet by 29 feet by 14 feet Six inches. The Vessel was in an Excellent State of Repair and Running Order when put out of Commission in July, 1923.

Each Tender must be accompanied by a Remittance of 10% of the amount of the Tender, which will be returned to Unsuccessful Tenderers. If the 10% is not with the Tender, it will not be considered.

The Purchaser, or his Representative, must Remove the Vessel from the Government Mooring at his own expense and risk within Two Calendar Months from Date of Acceptance of Tender. Pending such Removal, Vessel will remain at Mooring at risk of Purchaser.

The Balance of the Purchase Money must be paid by the successful Tenderer within One Calendar Month from Date of Acceptance of his Tender, and before Vessel is removed from Mooring. If the Balance is Not Paid, and the Vessel is Not Removed by Purchaser or his Representative within the Time specified, the Deposit of 10% accompanying Tender will be liable to forfeiture for the benefit of the Crown, and Vessel will be Re-sold.

The Director of the Royal Indian Marine does not bind himself to accept the Highest or any Tender.

Applications to view the Vessel may be made to the Commander of the Yard, ROYAL INDIAN MARINE DOCKYARD, Bombay, and further particulars may be obtained from the Director of the Royal Indian Marine.

E. W. HUDDLESTON, Captain, R.I.M., for Director of Royal Indian Marine.

919

IN THE SUPREME COURT OF HONGKONG.

COMPANIES (WINDING UP) No. 1 OF 1924.

IN THE MATTER OF THE COMPANIES ORDNANCE 1911

IN THE MATTER OF THE CHINESE MERCHANTS BANK, LTD.

Re: THE CHINESE MERCHANTS BANK, LTD.

NOTICE IS HEREBY GIVEN that a Petition for the Winding Up of the above named THE CHINESE MERCHANTS BANK, LTD., a Company registered under the Hongkong Companies Ordinance 1911 by the SUPREME COURT of Hongkong was on the 14th day of June, 1924, presented to the said Court by TONG SET KWAN, of No. 180, Queen's Road Central, Victoria, in the Colony of Hongkong, Insurance Agent, and that the said Petition is directed to be heard before the Court sitting at 10.30 o'clock in the forenoon, on THURSDAY, the 3rd day of JULY, 1924, and any Creditor or Contributor of the said Company who is desirous to support, or oppose the making of an Order on the said Petition may appear at the Time of Hearing by himself or his Counsel for that purpose; and a copy of the Petition will be furnished to any Creditor or Contributor of the said Company requiring the same by the Underwriter on Payment of the Regulated Charge for the same.

Dated the 17th day of June, 1924.

JOHNSON, STOKES & MASTER, Solicitors for the Petitioning Creditor.

NOTE—Any person who intends to appear on the hearing of the said Petition must serve on or send by Post to the above named in writing of his intention so to do. The Notice must state the Name and Address of the Person, or if a Firm, the Name and Address of the firm, and must be signed by the Person or Firm, or his or their Solicitor (if any) and must be served, or if posted, must be sent by Post in sufficient time to reach the above named not later than Five o'clock in the Afternoon of the 2nd day of July, 1924.

904

INTIMATIONS.

CHANGE OF ADDRESS.

ON and After the 30th JUNE, Our Address will be 7, QUEEN'S ROAD CENTRAL, 1st Floor.

ARNHOLD & CO., LTD.

913

NOTICE.

THE HONGKONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN that the Certificate for 75 Shares, numbers 71517/71591 issued on 1st March, 1920, in the Names of THOMAS KIRKMAN DEALY, Rev. THOMAS WILLIAM PEARCE, and Rev. JOHN KIRK MACONACHIE, has been declared LOST and should the Same not be produced before 24th JUNE, 1924, it shall be deemed Cancelled and of No Effect.

GIBB, LIVINGSTON & CO., LTD., Agents.

Hongkong, 9th June, 1924.

917

THE CHINESE MERCHANTS' BANK, LIMITED.

THE HONGKONG OFFICE of the above Bank HAS BEEN REMOVED to the Office of the Special Manager, LOWE, BISHAM & MATTHEWS, Chartered Bank Building, 15, Queen's Road Central, which address all future Communications should be sent.

JOHN FLEMING, Special Manager.

911

DOUGLAS STEAMSHIP COMPANY, LIMITED.

TICKETS will be issued for ROUND TRIPS during the Months of JULY to SEPTEMBER, from Hongkong to Foochow (Pagoda Anchorage) and Return, Calling at Swatow and Aioi on both the Upward and Downward Voyages, by the Company's New, Fast, Well-appointed Steamer "HAI-NING" at the Reduced Rate of \$60, for the Round Voyage, including Meals while the Steamer is in Port.

These Special Tickets will be available for Return ONLY by this Steamer, either by the Voyage for which it is issued or by her following Sailing from Foochow. Duration of Stay at Foochow—14 days.

The Trip occupies 8 to 9 days and the Steamer will leave Hongkong from the Company's Wharf at 5 p.m. Arriving at Daylight on her Return (Weather permitting).

The Company's Steam Launch will convey passengers from PAGODA ANCHORAGE to Foochow City, if required.

For further Particulars and Dates of Sailing, Apply to DOUGLAS LAPRAIK & Co., General Managers, Douglas Steamship Co., Ltd., Hongkong, 17th June, 1924.

909

TO LET.

PREMISES on the Ground Floor of ALEXANDRA BUILDINGS, CHATER ROAD, at present occupied by The CHINESE MERCHANTS BANK, LTD. Occupation 1st JULY Next.

Apply to A. S. WATSON & CO., LTD.

912

TO LET.

"LUGNSLAND" WEST, No. 20, PEAK ROAD, Eight-roomed HOUSE with Tennis Court attached.

Apply to Box No. 781, c/o Hongkong Daily Press.

864

TO LET AT WEIHAIWEI.

COMFORTABLY FURNISHED ROOMS with Board. To Let at present.

Apply to Mrs. NIVEN, WEIHAIWEI.

842

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Boxes—YI.

912

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, July to December, 1923.

With Index. Price—\$7.50.

On sale at the Hongkong Daily Press Office.

913

TO-DAY TILL WEDNESDAY.

AT 2.30, 5.15, 7.15 & 9.15.

EDWIN CAREWE'S

THE GIRL

OF THE

GOLDEN WEST

FROM DAVID BELASCO'S GREAT STAGE SUCCESS.

913

THE CORONET

INTIMATIONS.

KRUSCHEN SALTS.

The much-talked-of "Kruschen feeling" the feeling that makes one jolly and energetic, able to meet everything with a happy, beaming smile. You can feel like that if you will only learn the Kruschen Habit of Health.

If you constantly feel run-down, tired and depressed, it is because your internal organs are not working as they should. Insufficient exercise, unsuitable diet and other causes have rendered the liver and kidneys inactive and allowed impurities to collect in your system.

The Kruschen habit counteracts these ill-effects of a busy life that cannot be avoided. Every morning you just drop into your first cup of tea enough Kruschen Salts to cover a 10 cent piece. It is tasteless taken that way, but it stimulates the liver and kidneys to natural activity, invigorates the entire system, sends clear, healthy blood streaming to every part of the body.

To be obtained at all Chemists.

SOLE AGENTS & DISTRIBUTORS:

A. S. WATSON & CO., LTD.,

THE HONGKONG DISPENSARY.

Hongkong Office: 1A, Chater Road.

London Office: 121, Fleet Street, E.C.

913

The Daily Press

HONGKONG, JUNE 24th, 1924.

THE RUSSIAN CONSULATES IN CHINA.

ALL is not plain sailing now that the storm over the delay in signing the Russo-Chinese Agreement has subsided. Following upon the signature of the agreement, the Chinese Government wired to the Foreign Commissioners in Tientsin, Hankow, Shanghai and Cheloo ordering them to make preparations to hand over the old Russian Consulates to representatives appointed by the Soviet Government of Russia. It is not stated in the announcement we have seen that a similar order was issued by the Foreign Office regarding the former Russian Consulates in Manchuria, but we see it announced on behalf of Marshal CHANG TAO-LIN, the War Lord of Mukden, who is claiming complete political autonomy with the consent of the provincial assemblies of Manchuria, that he will not be bound by the stipulations made in the agreement between the Peking Government and the Soviets, and therefore refuses to transfer to Soviet representatives the old Russian Consulates at Mukden, Kirin and Harbin. Similarly he has made it clear that he will not recognise the provisions of the Agreement in regard to the Chinese Eastern Railway.

The history of the matter is that in 1920 the Chinese Government refused any longer to recognise the Russian Minister in Peking and itself took over the Russian Consignations. The Russian Consignations at Tientsin and Hankow were in the Russian Consignations, and consequently the Chinese Government is in a position to transfer the Consignations in these places to Soviet representatives. But in the case of the Consulate at Shanghai a difficulty arises from the fact that it is situated in the International Settlement. When the action we have indicated above in regard to Consignations was taken by the Chinese Government

it established in Shanghai a Bureau of Russian Affairs, which is staffed by the old Consular Staff with a Chinese official at their head. A Russian who is second in charge is housed in the Consulate. The contention is made that while the Chinese Government may abolish its Bureau of Russian Affairs in Shanghai, it cannot transfer the Consulate building and property without the consent of the consular and diplomatic bodies. Whether the legal position is as strong as it is represented to be is a matter for argument which we must leave to the authorities. We do not ourselves see that it is entirely analogous to the question of the disposal of the Russian Legation which is now a subject of controversy between the Chinese Government and the Diplomatic Body. The Russian Legation has been under the protection of the Diplomatic Body who now say in reply to the Chinese Government's request for its transfer that "application for the premises might be made by the duly accredited representative of the Russian Government. In this, it is stated, lies 'the catch' that not all the Treaty Powers recognise the Union of Soviet Republics, and other technicalities arise as a result of the repudiation by the U.S.S.R. of the 1901 Protocol, upon which the administration of the Legation Quarter is based. So that the Sino-Russian 'Agreement on General Principles' has but served to start up apparently endless controversy with the Powers over the Legation and Consular buildings, and at the same time it has accentuated the political differences between the War Lord of Mukden and the Peking Government.

Sunday, June 22nd, was the anniversary of the Coronation of Their Majesties King George and Queen Mary. Their Majesties were crowned at Westminster Abbey on June 22nd, 1911. June happens to be an eventful month so far as the Royal Family is concerned. H.M. King George was born on the 3rd, and H.R.H. the Prince of Wales (whose 30th birthday was celebrated locally yesterday by the firing of salutes and the "decking" of Naval vessels) was born on the 23rd of the month.

Falling from a height of 30 feet on to some rocks near the No. 7 Railway Bridge on Sunday, a coolie who had been engaged on excavation work was killed.

For mooring boats less than 100 yards from low water mark three mistresses of passenger boats were fined \$3 and four mistresses of cargo boats were fined \$5 at the Marine Magistracy yesterday.

The forthcoming weddings are announced of Mr. John Robertson, merchant of Messrs. Bradley & Co., Swatow, to Miss Mary Graveson, teacher, Peak Hotel; Mr. William Lysaught Ramsay, commercial salesman, No. 7, Carnarvon Buildings, Kowloon, to Miss Ruby Tom, nurse, No. 25, Jordan Road, Kowloon.

A part-heard case at the Central Magistracy yesterday, in which two Chinese, owners of a house in Queen's Road East, were summoned by previous tenants for having, as alleged, induced them to leave by pulling down portions of the house on pretexts that were not true in fact, was again adjourned by Mr. R. E. Lindsell until June 30th.

STEALING A GUNBOAT.

REPORTED STORY OF THE "KONG TAI'S" CREW.

The veraculous papers published reports to the effect that the Chinese gunboat Kong Tai, which is stated to have carried out raids on shipping in the Tai Nam, Mi area, on Friday, has returned to an anchorage in the vicinity of Canton.

The crew, according to the reports, stated that recently, when the gunboat was near a stronghold of pirates, a number of men came on board on some peaceful pretext, and then suddenly overpowered the ship's officers.

The crew were forced at the point of the revolver to work the ship as the raiders directed, being present but helpless when the raids on junks and launches (reported in the Daily Press on Saturday) were carried out.

Having captured the steam launch Hong Kong, the pirates made off in her; and the gunboat's officers, once again in control of their vessel, brought her back to Canton to report the matter.

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CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

FRENCH PREMIER IN ENGLAND.

THE FRENCH POLICY.

London, June 23rd.

Le Mollat's special correspondent in London states that the guarantees asked by M. Herriot before the Ruhr can be evaluated include the possibility of sending troops to the Rhine in the event of German defaults. This would involve the absolute control of certain strategic lines. Strong representations will be made to Berlin in regard to the Disarmament Conference. The Ambassadors will demand the drawing up of a full inventory of inspection of German armaments by an Inter-Allied Commission, and the Germans will be invited to a drafting of a protocol which will be signed with them for the initiation of the Experts' scheme. It is also agreed that France and Britain will each appoint two experts to examine the question of debts, in view of the finding of the settlement, without awaiting the participation of the United States.

EARLIER CABLES.

CHEQUERS' CONVERSATIONS.

London, June 23rd.

In a communique it is stated that M. Herriot and Mr. Ramsay MacDonald had a friendly and informal discussion at "Chequers" over the weekend on questions arising from the Dawes report, and the measures to put it into execution. No definite conclusion has been reached pending consultation with the Italian and Belgian Governments. The conversation revealed a general agreement of Franco-British viewpoints, and a common determination to overcome the difficulties by means of continuous co-operation.

It was agreed, subject to the convenience of the other Allies to hold a conference in London not later than mid-July, for the purpose of definitely settling the procedure to be adopted. The two Premiers agreed briefly to visit Geneva together for the opening of the Assembly of the League of Nations in September.

There is a distinct advance of Anglo-French relations as the outcome of the Premiers' conversations at "Chequers," with which it is stated M. Herriot is very pleased. It is understood the talk of the two statesmen was very frank. Both desired a personal understanding, and this was attained without either conceding any vital point. M. Herriot on his return to London placed a wreath on the Cenotaph, also on the grave of the unknown Warrior in the Abbey. He will leave for Brussels tomorrow, where he will interview M. Tonnies and M. Hanmans. A semi-official statement regarding the MacDonald-Herriot interview says:—"We agreed to conclude a pact of continued co-operation." It adds that the two Premiers did everything possible to create an atmosphere of sympathy and confidence. Mr. Ramsay MacDonald regarded this assurance that in case of German defaults Germany would find herself face to face with Britain, France and Belgium, united inflexibly during the war.

FRANCE AND RUSSIA.

QUESTION OF AMERICA.

New York, June 23rd.

M. Herriot has sent a despatch with a view to bringing about an exchange of views with the United States before taking steps concerning French recognition of Soviet Russia. It intimates a belief that the United States and France have much in common in their attitude towards the Soviet Government, and might therefore benefit mutually and perhaps reach an understanding regarding the course each should pursue.

The despatch significantly recalls Mr. Coolidge's recent message to Congress, when he laid down the conditions of American recognition, namely Soviet abandonment of the policy of confiscation or nationalisation of private property and indemnification for past seizures, acknowledgment of Russia's just obligations, and a cessation of propaganda in the United States.

PARIS, June 23rd.

The Quai d'Orsay points out that negotiations have not opened between Paris and Washington regarding recognition of the Soviet. M. Herriot has merely instructed the French Ambassador to communicate with the State Department as an act of courtesy the text of the message in his ministerial declaration, thereby officially drawing attention to the new French policy towards Russia. No reply has been requested or is awaited. A similar enquiry has been made to the French Embassy in London and other capitals interested.

LATEST CABLES.

MISSING SHIP'S SURVIVORS.

OF THE CREW SAVED.

London, June 22nd.

The s.s. *Clan Macmillan* was wrecked off Prepara, Shool. The s.s. *Albion* picked up 30 of the crew south of Alguade. The captain's boat is still afloat. Six steamers are still searching.

[Alguade is a reef in the Bay of Bengal well north of the Andaman Islands were, yesterday, the *Clan Macmillan's* boats were reported to have been seen.]

EARLIER CABLES.

MATTEOTTI CRIME.

ITALY EXCITED.

ROME, June 22nd.

Cesare Rossi has surrendered to the police in connection with the Italian political murder case.

The Matteotti crime is arousing the ire of socialists all over Europe. A Geneva message says a stormy public protest-meeting numbered two thousand, including the Labour Conference delegates representing Britain, France, Holland, Germany and Belgium. Allusion to the Fascist regime in the speeches provoked cries of "Assassins! Bandits!" The tumult was accompanied by expressions like "To the guillotine!" Finally the meeting unanimously passed a resolution demanding freedom for the Italian workers.

A Paris message says disorderly scenes followed a Communist meeting, including many Italians. When the meeting concluded, the participants encountered a procession of local societies with bands playing, whom they mistook for a counter-demonstration. A free fight ensued, and the police intervened. Fighting became fierce, developing into a three-party melee. Casualties were inflicted on both political parties before the police cleared the streets.

SOVIET COINAGE.

HOW TO MAKE MONEY.

London, June 22nd.

In consequence of the inability of the Leningrad mint to meet sufficiently quickly the coinage requirements for trade uses, the Soviet Government has contracted with the Royal Mint for the coining of forty million half-rouble pieces, called "Poltniks," to consist of nine parts silver and one of copper, the value to be about one shilling.

The Soviet Trade Delegation in London is supplying the necessary silver, all of which has already been quietly secured. The coinage will begin at the end of June, and delivery will be effectable within four months.

The Leningrad mint is also manufacturing silver roubles and silver poltniks, besides silver twenty, fifteen and ten kopek pieces, also smaller denominations in copper.

LATEST CABLES.

THE WORLD'S SPORT.

AMERICAN BASEBALL.

New York, June 23rd.

NATIONAL LEAGUE.
Brooklyn, 6; Philadelphia, 7.
Cincinnati, 9; Pittsburgh, 4.

AMERICAN LEAGUE.
New York, 2; Boston, 6.
Washington, 5; Philadelphia, 4.
Detroit, 5; Cleveland, 7.
St. Louis, 4; Chicago, 6.

LOST ROYAL TREASURE.

VALUABLE DISCOVERY IN ZAGREB.

Early last year the archives of King Nicholas of Montenegro and some valuable, mostly foreign orders, were accidentally discovered at Cetinje, but it was thought that the majority of the beautiful gold and silver plate with which the little palace had been—for a kingdom tiny and far from rich—abundantly supplied, must have been taken by the enemy.

An official of the Ministry of Finance, however, who has recently been in Zagreb on temporary duty, happened while there to ask for a room in a Government building which he could use as an office. He was told that the only room available was being used as a store-room, and, hearing that the packing cases with which it was filled were the property of the late King Nicholas, he was interested and began to examine them. It was soon discovered that they were full of the missing treasure, consisting of large quantities of gold and silver vessels of every description. The plate is valued at many millions of dinars and becomes, of course, Government property.

MR. ERIC MOLLER'S BANKRUPTCY.

DEBTOR'S EXAMINATION.

HIS CLAIM AGAINST THE HONGKONG GOVERNMENT.

In the Supreme Court, Shanghai, on Monday, June 16th, Mr. Eric Moller came up for public examination in bankruptcy before His Honour Judge Sir Skinner Turner. The statement of affairs showed net liabilities amounting to Tls. 235,007 and assets Tls. 1,616.

Mr. H. Lipson Ward appeared on behalf of the petitioning creditors, the Yangtze Insurance Association and the Shanghai Dock and Engineering Co., and Mr. Reader Harris for the Kaian Mining Administration.

In answer to the Officer Receiver (Mr. R. F. Le Meunier), debtor stated that he had been engaged in the shipping business for 33 years, and his father was in the business before him.

The Officer Receiver informed his Lordship that at the first meeting of creditors a composition was proposed by Mr. Moller and was accepted by the creditors then present. He had since written to two creditors who were not present and one had replied saying that they also agreed. The other creditor, in Chefoo, had not yet replied, but he anticipated there would be no disapproval. In the circumstances, he did not propose to ask Mr. Moller many questions, debtor having made a very full statement at the first meeting, statement with which he thought the creditors were more or less satisfied.

His Lordship: You have reason to believe the proposed composition will be accepted by the creditors, subject to approval by the Court?

The Officer Receiver: It has already been accepted by special resolution.

His Lordship: Very well. I shall not disapprove of the course your propose to take. Have you any objection, Mr. Ward?

Mr. Ward: None.

His Lordship: The public examination must, of course, be completed before the composition can be put forward, and there would be no difficulty in reopening Mr. Ward: In view of the facts, we all hope that the composition will be approved by the Court, and I do not think any good purpose can be served by reopening the matter this morning. If I went into all matters relevant to the bankruptcy it would take a long time, and I do not propose to question debtor on behalf of the two creditors I represent.

MR. MOLLER EXPLAINS.

After Mr. Reader Harris had questioned debtor with reference to his claim for coal supplied to the str. *Ralph Moller* and *Hendri*, Mr. Moller asked to be allowed to make a statement. "I would ask your Lordship to be patient with me," he said, "because this is a great moment in my life. I want to put my position before you and before my friends here in justice to myself and my wife, and to explain how I have been brought to this deplorable and humiliating position. I want to make this statement of clearing myself and of showing how I have been unable to prevent an enormous fortune passing through my hands, so that I can leave this court with my head up."

The Officer Receiver pointed out that if in his statement Mr. Moller said anything which was likely to raise a controversy, a great deal of harm might be done, and that was what they wanted to avoid, since everybody was agreed that Mr. Moller had been unfortunate.

Mr. Moller said he would be careful in what he told the Court, but he did wish to show how he had come to his present position.

His Lordship: I quite see your position, and I do not want to stop you, but you must remember a composition is proposed and you have not been asked anything at all about your bankruptcy. If you want to make a full statement, possibly you may force people to withdraw from that composition.

Mr. Moller: There will be nothing personal against any of the creditors in what I say.

His Lordship: Very well. I cannot prevent you making a statement.

PREVIOUS SHIPPING EXPERIENCE.

Mr. Moller then gave a lengthy account of his business career. He began by saying that he had been brought to this humiliating position after having had an enormous fortune pass through his hands, and he wanted to make his position clear for the sake of his family, his friends, the Yangtze Insurance Association, who had trusted him for many years, and all the agencies at the coast ports, whose confidence he had long enjoyed. It was 33 years ago this month since he left school and joined his father in business, sailing ships being at that time operated. He took over the business in 1900, on the death of his father, and two years later he found opportunity for using his shipping experience to a very great extent. The Russo-Japanese war came on, and it was during that he first came in touch with the Yangtze Insurance Association. In that year, he took over the interests of a Norwegian company, the blockade of Shanghai and Vladivostok, and this was successfully done. Meanwhile, he was approached by partisans in the war and was offered a bonus of 20 per cent on the ship and her cargo if he would divulge information as to her movements. He turned this offer down, and when the late Mr. W. S. Jackson heard what he had done he said he would never forget it and that if the opportunity arose he would assist debtor in shipping.

In 1913 he went to Mr. Jackson and told him that in the preceding 11 years he had amassed a sufficient amount of money to start on the ambition of his life, viz. the owning of steamships. He had already had one steamer for about six years, and he bought the *Gemini* and *Sagittarius* named after race ponies that won the Champions—and by 1916 he had accumulated nine steamers.

ON WAR SERVICE.

In that year the *Gemini* and *Sagittarius* were ordered Home by the British Government. He sent them to the New Engineering Works to have repairs done costing over Tls. 60,000, and the steamers went sent to Saigon and loaded with rice for Yunnan. Three others both followed all to assist in the war, he being glad to assist even though the losses were enormous. Two of the vessels were destroyed by submarines and one was lost on the run between France and England. The *Pyregrine* was also lost, and he thus suffered enormous capital loss without being able to get a copper of it back.

The *Lindsay Moller*, the *Ralph Moller* and the *Wallower* (in which Messrs. Barkill had an interest), were then taken over by the Hongkong Government, and his business became stagnant, he having no more tonnage. He then decided to build two steamers, and contracted with the Kaian Dock to build the *Shanghai No. 2*, for which he was to pay \$650,000, and also the *Nancy Moller*, for which he paid \$475,000. The two ships were delivered and were supposed to be classified Bureau Veritas. On her maiden voyage, however, the *Shanghai No. 2* had to be beached in the Shanghai river, being absolutely unseaworthy, and they were all thankful she had not gone out to sea, as she would have perished. The *Nancy Moller* was also unfortunate on her maiden trip, there being a blow-out of the boiler tubes, she was entering Hongkong. One man was killed and several injured and the boat had to be brought back to Shanghai. These two boats, representing an investment of \$1,125,000, were laid up at Kaian Dock for over six months. Excellent time charters had been fixed up for both vessels, covering their value, but permission had to be given to the charterers to cancel them. On the question of a claim for damages being raised, the matter was amicably settled, \$250,000 being paid in cash, the *Shanghai No. 2* being handed back to the builders and the *Nancy Moller* being retained. By this time, said Mr. Moller, the market was down, he could make nothing out of the vessels, and they had to be written down to a very nominal value.

THE CASE AGAINST HONGKONG.

Mr. Moller next described a visit to England which he made to see what had happened to his valuable assets there. He found there were none for most unfortunately the people to whom he had entrusted his interests had got entangled in the huge financial embarrassments which spread over England in 1919, and so he was at home for six months without doing anything. Finally, he cut down the value of his property by 50 per cent, and settled on an amicable basis by accepting promissory notes. He returned to China in 1920. During his absence, legal proceedings had been instituted at Hongkong against the Hongkong Government. He was on very friendly terms with Mr. Elphinstone, Colonial Secretary, and had several meetings with him at Hongkong. A case similar to his own had been brought by a shipping company against the Singapore Government, and it was mutually agreed not to spend anything in legal fees but to try to settle their differences amicably when the result of the Singapore case became known.

During 1919, the only year when shipping was to any extent profitable, Mr. Moller continued the earnings of his vessels amounted to \$499,528, which went to the Hongkong Government. He considered he had made an unfortunate slip in holding up his own legal proceedings pending publication of the result of the Singapore case. Returning to Shanghai in the autumn of 1920, he found that business had been bad during his 16 months' absence, but he cleared off every obligation except that with the Yangtze Insurance Association, a loan of Tls. 120,000 in connection with the purchase of the *Lindsay Moller*. This was the only serious financial obligation he then had, and this amount was put as a mortgage against the *Lindsay Moller*. Mr. Jackson quite rightly pointed out that the value of tonnage had gone down so seriously that the security was insufficient, and accordingly the *Ralph Moller* then unencumbered, was given as collateral security.

POSITION IN 1920.

In 1920, he had property of the total value of Tls. 1,610,808—including in this amount the earnings of the steamers being handled by the Hongkong Government, also he felt practically certain he would receive sufficient to clear off his obligation with the Yangtze Insurance Association. The shipping market collapsed in 1921, and he had further trouble with the *Nancy Moller*. She was chartered by a firm in Java, but the firm was declared bankrupt and the vessel had to be taken back to Hongkong, at his expense. She was sold there, and all they could get was \$26,000. The *Lindsay Moller*, which cost \$250,000, was sold to a Chinese for \$32,000, which sum was paid to the Yangtze Insurance Association. The motor schooner *Chris Moller*, which had cost \$37,000, was sold by Messrs. Hopkins, Dunn & Co. for \$13,200, and sum was also used in the interests of the Yangtze Insurance Co. The str. *Kaho*, which cost Tls. 97,000, was sold for Tls. 21,850, and this was the only sum of the whole lot which he touched himself, and he used it in his business in an attempt to stem the run of trouble which he saw coming along.

Mr. Moller went on to say that he had a small limited company, Moller & Co., and he put \$30,000 cash into the Shanghai office and \$30,000 into the Hongkong office. The Shanghai office, unfortunately, lost its capital and was quietly wound up, everything being paid. He had also to shelve the Hongkong office, a trusted servant they had down there having embezzled nearly all the capital. This company was being held in abeyance in case one of his children by and by wished to start business at Hongkong.

HONGKONG'S INDEMNITY ACT.

Mr. Moller described at length his many attempts to get the Hongkong Government to meet his claim in whole or in part, saying that he visited Hongkong two or three times a year for this purpose. The position at one time looked very favourable, he being given to understand that his readiness to accept 50 per cent of the total amount due would be favourable considered at Home. Then came publication of the Singapore Indemnity Act, which barred his claim being heard and prevented him from recovering anything. The *Ralph Moller* was handed over to the Yangtze Insurance Association and was sold for Tls. 50,000, and thus there passed into Chinese ownership a vessel for which he had paid Tls. 475,000.

Mr. Moller concluded by saying that he was prepared to work to the utmost to carry out his proposal to creditors, but it would entail 10 years' mental strain. He trusted that when the Hongkong Government saw the position in which he was placed they would come forward from behind the barrier of the Indemnity Act and do him the justice of relieving him of some part of the burden he was taking on his shoulders in the attempt to do the right thing by his creditors.

THE OWNERSHIP OF "FAIRYLAND."

After his statement had been read over, Mr. Moller asked permission to make reference to "Fairylund," saying that he did not want any wrong impression about it to get abroad.

Mr. Ward: "Fairylund" had not been disclosed in the statement of assets, and I do not see that it is material until Mr. Moller is questioned about it.

The Officer Receiver suggested that the matter should be left till later on.

His Lordship: Nobody has asked you any questions about Fairylund, Mr. Moller.

Mr. Ward: And you have been treated very kindly, you know.

Mr. Moller: From your point of view.

Debtor was allowed to make his statement, and informed the court that Fairylund was financed by his father-in-law, Mr. Blechman, in 1907. Just before he died, Mr. Blechman asked witness to see that Mrs. Moller and the children were protected, and accordingly he confirmed the property in his wife's name, most of it having been so purchased and registered.

His Lordship: There has been no suggestion, Mr. Moller, that you statement of affairs is not an accurate statement.

The examination was then declared adjourned.—*V.-C. Daily News.*

WHY IS THE SKY BLUE?

PROBLEM THAT Baffles THE EXPERTS.

A recently published book on "Chemistry in the Twentieth Century" contains an admirable popular account of the recent achievements of British chemists. It is edited by Dr. E. F. Armstrong, who has secured the collaboration of most of the famous specialists of our time, so that the book is of quite exceptional value.

Progress in chemistry in the last 20 years, as he points out, has been extraordinarily rapid, in part owing to the stimulus of the war. If such a very small scale during a decade under peace conditions, our rate of progress would be beyond all belief, though it must be confessed that great social disturbances might follow, as probably the world would be unprepared to receive the new wonders. Chemistry, in particular organic chemistry, is perhaps to-day at the parting of the ways, and we may well be on the verge of another great advance due to the birth of new views of structure.

A most interesting section by Mr. R. F. Furness deals with colour in nature, and with the colour of the sky, among other things: "The blue colour of the sky has been attributed to the phenomenon of light scattering since the time of Leonardo da Vinci, but even to-day the exact mechanism is under discussion. It has been suggested that the scattering is effected by finely divided solid particles of dust, suspended in the air, while finely divided water particles may provide an alternative explanation. Rayleigh has shown that dust-free air and other cases can scatter light and in every case the scattered light is blue."

CEYLON SAPPHIRE FIND.

A number of remarkable sapphires was discovered in a paddyfield in Padmadulla district near Ceylon some months ago. Merchants are finding some difficulty, however, in marketing the stones, as they are so large, some weighing between 350 and 450 carats.

Experts agree that the find is unprecedented, as much smaller stones are generally only to be found at a depth of about 200 ft., while these are very large and are found less than 15 ft. down. The owners of the field are reported to have received nearly \$35,000 already, and the supply is still not exhausted. Dealers are finding that these stones cannot be cut up, as they lose colour and value in the process, and, as they are yellow, there is no great demand for them as fashion favours the large dark stones.

LIVING LINK WITH LIVINGSTONE.

EX-SLAVE TALKS OF THE GREAT EXPLORER.

A link with Livingstone! In his little cottage at Chislehurst the *Sunday Times* recently found Arab Makeppa, alias George Whatto, once an African slave, who was liberated by the great missionary, became his body servant for many years, and later came to England to be baptised and to live.

The old man's jet black face lit up with pride and affection as he poured forth an eloquent tribute to his liberator.

"I don't know whether I am nearer ninety than eighty," he said. "You see, there was no registration of births at Concon, on the Congo, where I was born."

SOLD TO THE PORTUGUESE.

My brother had sold me to the Portuguese and with about 100 men and women, and 200 girls and boys, we were being marched down towards the Zambezi, where the Portuguese thought that, below the Falls, boats were waiting to take us aboard a slave ship at the river's mouth.

The women were fastened together by chains; the men each had heavy wooden collars, and we children were roped. We had marched for days and days, when, with a party of our masters at the head of the column, we came one morning in sight of the Zambezi. Suddenly shots rang out, and several Portuguese were seen to fall.

The rest fled, but nearly every one received a bullet. For weeks a party of 200 English soldiers, Dr. Livingstone's little army, had awaited the arrival of the Portuguese.

Our new masters, as we thought them, terrified us at first. White faces! and bright red coats! But very soon they were at work amongst us, cutting the chains with great pliers and sawing off the wooden collars.

OFF TO ZAMBESI.

Then we were all bathed and fed and marched off to Zambesi village, where three great chiefs received us. They were Dr. Livingstone, Mr. Waller, and Bishop Mackenzie.

A tall figure, with stern but kindly face, came towards us and asked many questions of the English officer. I was in front, being probably the youngest there, and Dr. Livingstone put his hand on my head and made me understand he wanted to know my name.

Trembling all over, I mumbled "Arab Makeppa." He smiled broadly, and turned me over to Mr. Waller. "I'll keep this youngster for my 'boys,' he said.

Whether he chose me because I was the youngest or because of my Scottish-sounding name, I don't know," said the old man.

Well, I made beds, waited at table—Bishop Mackenzie taught me how to lay and use a knife and fork—and of course attended church and learnt to pray in English.

HAPPY TIMES.

Those were very happy times. At nights the whole lot of us would dance in the open, while any Governor (it was always "my Governor" with the old man now) would look on and applaud.

My greatest joy used to be the early morning shooting expeditions. My Governor was a splendid shot with his double-barrelled elephant gun, and I have seen him kill antelope, alligators and hippopotamuses. The last was a great treat to us blacks, and parties were sent up to cut up flesh. I have never known him go out after lions, and that makes me wonder how he came by his injured arm. He must have been attacked unawares.

On these expeditions I would carry the ammunition round my neck, and at night would sleep in his shakedown with him—the other "boys" guarding the bivouac in turn.

Well, as you know, he was poisoned by jealous blacks, and I came to England, where, at Oxford, I was christened George Whatto.

The name is more convenient, but I look forward to the day when I shall hear "my Governor" call me "Arab" again." *Sunday Times.*

JUDGE ON HANGING.

MORE MURDER IF IT WERE ABOLISHED.

The abolition of capital punishment was discussed by Mr. Justice Avey in his charge to the grand jury of the Yorkshire Spring Assizes at Leeds.

After an experience of nearly fifty years in the criminal courts, he declared, he did not hesitate to say such a drastic change of the law would lead to a disastrous increase in crime. Those who had said the death penalty had no effect, much less taken part in a trial for a serious murder or they would never commit themselves to such a proposal.

A scheme had been put forward also for this extension of the definition of insanity which in law would excuse crime. Who was going to decide whether an impulse was an uncontrollable or an impulse which simply was not controlled? It would appear that this new form of defence to a criminal charge would be open to every criminal who in a fit of temper had killed another.

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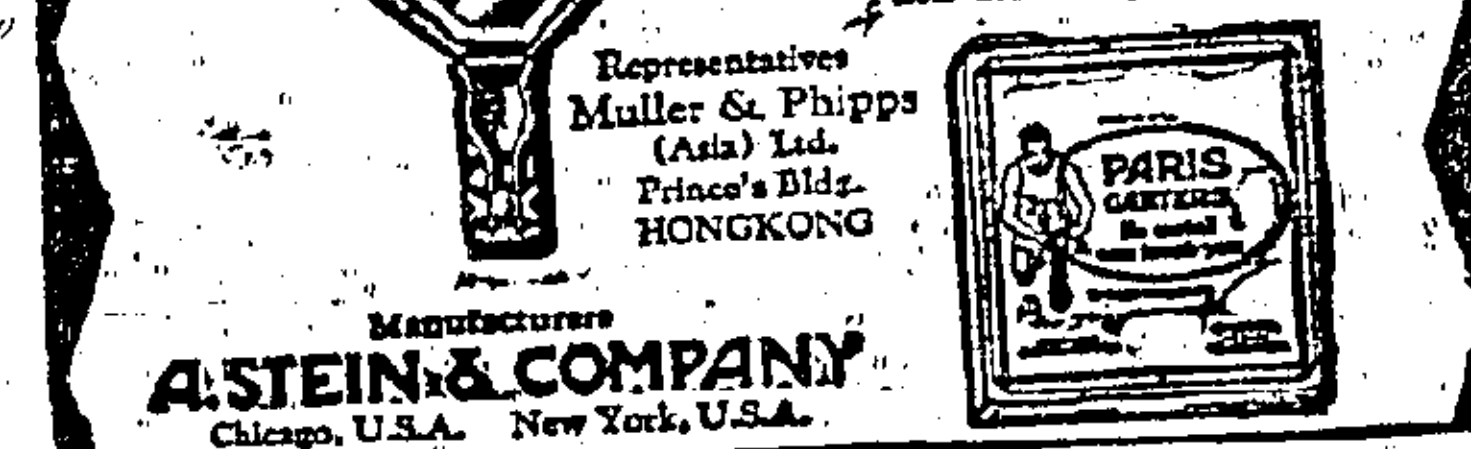
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Please send me the
"HONGKONG WEEKLY PRESS"

from 1924, to
addressed as follows:

MEANEST MEN IN THE
WORLD.

[BY SIR HARRY LAUDER.]

Let me say, in the first place, who are not the mean men. They are not public entertainers; they are not comedians; and they are certainly not Scotsmen. Neither can meanness be attributed to men who are fond of work. They are industrious, and they feel that they must forge ahead and make money, but they are not mean.

After all, it is the hard worker who does the most good in his day and generation. The best bee in the swarm is the one that brings the most honey to the hive. Work is a gift; those who do not possess the aptitude for it defend their laziness by calling it the artistic temperament, and labelling the industrious as the meanest men in the world.

I suppose we shall never get away from the faint of meanness against Scotsmen. It is one of those jokes that have come to stay—like wireless and porridge. In the remote past some one made a joke at the expense of a cautious Scotsman, and that joke has spread all over the world and persisted to this day.

I suppose that if at that time somebody had said that an Englishman's chief characteristic was his meanness, the joke would have had the same remarkable run, and we should still be laughing at jokes about an Englishman and his money.

In considering the question of meanness one must have regard to the mentality of the person who is looking for generosity. I have a shrewd suspicion that the meanness of all men is the man, who is most out-spoken in his criticism of Scottish generosity. I have never known any such critic wandering about with pockets emptied by charity.

It cannot be argued that any one nation is more mean than the rest of the nations. Hospitality is common to all; meanness is to be found, but it is, I believe, uncommon in all countries. I have bought bananas in the streets from Italians, and when they have been a penny each I have never been able to get three for two pence. If the hawkers is an Irishman and not an Italian, he is no more generous.

IRISH "GENEROSITY."

Some years ago I had an experience of Irish "generosity" which, to my mind, takes some beating. Four of us hired a jumping-car for an hour's jaunt into the country. Our jockey had a pretty mean type of humor. It took him an hour to drive us. After he had been driving an hour, and we expected to be back home, we found that we had reached the furthest point from our starting place. At this minute our jockey started up, looked round at us, and, with a triumphant grin, announced: "Boys, your time's up. You'll have to hire me for another hour to take ye home or get out and walk back."

One of the meanest men I ever met was an American. In America, you must know, you can send telegrams to your friends and they have to pay the charge at the other end. Fortunately for some of our celebrities that does not obtain here. This American sent a telegram to his mother congratulating her on his birthday—"Collect!"

Of course, I have met a Scotsman who has thought twice before paying more for an article than its market value. There is the man who came to London and bought a packet of pins. The salesman told him the packet contained a thousand for a penny. On his return he was asked what he thought of London, and he replied that it was a city of swindlers. "I bought a thousand pins for a penny; it took me all night to count and recount them in the train, but there were only 998. If you ever go to London, don't trust the Londoners."

Probably the best definition of a reputed mean man is this: "He who declines to give his friends all they want because he did they would take everything." I would call a man mean who lived upon himself alone. That is about the meanest proposition alive.

A cautious man is one who takes some hard thinking to think the right thing at the right time. I have heard it said that I have been given much free publicity by the reports about Scottish meanness. The value of such to me I estimate at about eighteen-pence a joke—because the advertisement was not true. The truth is that no Scotsman is mean; he is only saving, and is naturally thrifty. He gets fun, too, out of the cautious life—fun in watching the recklessness of others.

CURIOUS INSURANCE CASE.

Can the widow of a soldier, who was shot for desertion claim the amount of the insurance policy issued to cover the risks of war? This point has just been disposed of by the Fourth Chamber of the French Tribunal. The soldier, Bortel, deserted his post before the enemy, was court-martialed and shot. His widow claimed 90,000fr. from the insurance company, which refused to disburse the money on the ground that the soldier had not met a natural death, having been shot through his own fault. The Seventh Chamber found for the widow, and the insurance company appealed against the judgment. At the hearing of the appeal before the Fourth Chamber counsel for the insurance company held that a soldier who died in the field of battle—a real war risk—could not be compared with one executed for desertion. While the Advocate-General took the view of counsel who pleaded for the widow that the execution post was a war risk, the Court refused to accept this reasoning, declaring that a crime which led to a sentence of death could not be considered a war risk, and that, in committing his crime, the soldier had modified the clauses of his insurance policy. The Court, therefore, found for the company.

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"PERSONALITY" AND THE PLAYER.

The prime cause of decadence in acting (says Mr. Stanley Howard in the *York Herald*) is the specialisation by our leading actors and actresses in parts that bring out, and enable them to make capital of, their individual personality. In fact, many of our leading playwrights deliberately construct plays around intended protagonists, the result being that, in the same half-dozen productions, in a season that all theatre patrons, feel they must see, the interest centres almost entirely in the spectacle of a stage favourite playing variations on the well-known theme of his, or her, inimitable personality.

Now the essence—the whole of the satirical influence—of drama lies in the power achieved by the actor of "depersonalising" himself, and by sympathy reproducing the life of another, and conveying a truthful impression of this life to the audience. This power of temporary metamorphosis, of migrating from one's stable self into the entrancingly novel and invigorating atmosphere of another being's existence, is one of the most powerful means of broadening the sympathies, leaving the mind with fresh ideas, and preserving or restoring the sanity and truth of outlook of those who act, and, through their medium, of those who witness the acting.

SCENE ON A TENNIS COURT.

An unusual scene occurred during the semi-final round on the Surrey Hard Court championships at Roehampton on April 25th, when a well-known international player, appearing under the pseudonym of "Heliogabalus," was defeated by "Flaneur," 3-6, 6-1, 6-0.

"Heliogabalus" had an altercation with one of the linesmen about a decision in the second set. When he lost the seventh game he banged a succession of four or five balls over the stop-netting, and one ball smashed a glass window of the clubhouse, about 75 yards away.

During the third set his antics included: Serving with his back to the service court by skying the ball over his head.

Trying to serve underhand googlies with his left hand.

Trying to drive left-handed.

His opponent refused to be ruffled and gained a thoroughly deserved victory.

During the previous week "Heliogabalus" playing in the tournament at Wandsworth, retired to an opponent in the middle of a match as a protest against certain decisions.

If he carries on such tantrums it will be difficult to preserve his anonymity. Exposure seems to be called for, in the interests of sportsmanship.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION			
LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Singapore, Colombo, Suez and Port Said.	Wednesday, 11th July.		
RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon, Singapore, Colombo, Durban and Capetown.	Monday, 7th July.		
BOMBAY via Singapore and Colombo.	Saturday, 5th July.		
"SHUNKO MARU" (Calls at Penang).	Sunday, 20th July.		
BANGKOK, SAIGON via SINGAPORE.	Wednesday, 2nd July.		
CALCUTTA via Singapore & Rangoon.	Thursday, 26th June.		
"GANGES MARU" (Calls at Penang).	Thursday, 26th June.		
VICTORIA, SEATTLE, TACOMA & VANCOUVER via Shanghai and Japan Ports.	Wednesday, 9th July.		
NEW YORK via Japan Ports, San Francisco and Panama.	Sunday, 6th July.		
JAPAN PORTS—Maji, Kobe, Osaka, Yokkaichi and Nagoya.	Sunday, 29th June.		
"ALPS MARU"	Monday, 7th July.		
"INDO MARU"	Monday, 7th July.		
"ARABIA MARU"	Wednesday, 9th July.		
KEELUNG via SWATOW & AMOY.	Sunday, 29th June, Noon.		
"KAISO MARU"	Sunday, 29th June, Noon.		
TAKAO via SWATOW & AMOY.	Thursday, 3rd July.		
"KOTSU MARU"	Thursday, 3rd July.		
TAKAO & KEELUNG.	Friday, 4th July.		
"SOURABAYA MARU"	Friday, 4th July.		

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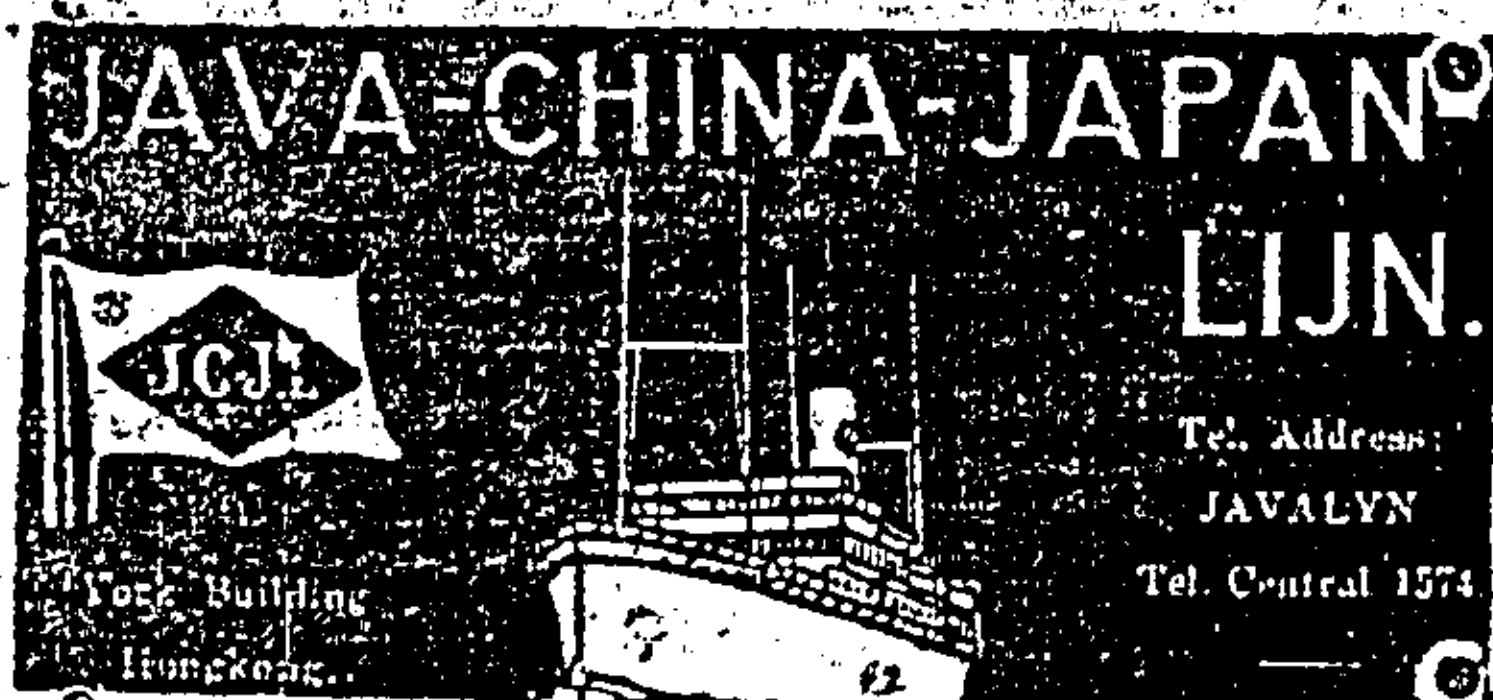
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TJIKARANG	JAVA	In port	25th June	SHANGHAI
TJISALAK	JAPAN	25th June	25th "	MAKASSAR & SOERABAYA
TJIKIN	JAPAN	25th June	30th "	BATAVIA
TJIKARANG	SHANGHAI	1st July	1st July	BATAVIA
TJILATJAP	JAVA	2nd "	6th July	SHANGHAI
TJIKEMBANG	JAVA	6th "	9th "	SHANGHAI
TJISODAS	JAVA	9th "	14th "	JAPAN
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"GLENAMOIY" REFLOATED AT LAST. AFTER FIVE WEEKS.

The Glen Linn motor vessel, *Glenamoiy*, which had grounded on Video Island in the Chesapeake Archipelago, more than a month ago, has been refloated and towed to Beal Island about 35 miles, where the vessel is now beached.

The *Glenamoiy* grounded on May 11th in the course of a very heavy fog on a trip from Hongkong to Shanghai. Hitting the rocks of the archipelago, the vessel was considered lost. The rocks penetrated the bottom of the ship and held her tightly, while the No. 1 and No. 2 holds were seriously damaged and flooded.

On May 10th, the Tokyo Salvage Company appeared on the scene with the *Asama Maru*, formerly the *Brodie Clark*, a ship built at the Old Dock, Shanghai. Launches and lighters were also provided to remove whatever cargo could be saved. The *Nagasaki Maru*, No. 1, stood by to take off the cargo. The position of the vessel was such that no landing place could be provided and the work both difficult and dangerous because of the underwater rocks on all sides of the *Glenamoiy*.

The *Glenamoiy* was hanging by her head in a most critical position when the salvage corps got to work. The flooding of the holds settled the ship in such a way that it was impossible to budge her. The salvage corps first built a coffer dam so that the deck became a bottom and thus prevented further settling.

UNDER-WATER WORK.

They then pumped the water out of the No. 1 and No. 2 holds into the aft hold to tip her head up. Much of the work was done under water by expert Japanese divers. A corps of Japanese engineers, drivers and workmen had been sent over to salvage the ship. Captain S. Mori, Managing Director of the Tokyo Salvage Company, superintended the work personally.

Work on the vessel has been practically constant since May 10th, day and night shifts operating. Powerful searchlights were used to make work possible during the night and both steam and gasoline pumps were in action all the time. The vessel finally was freed from the rocks at 4:30 a.m. on June 16th. At 9:30 a.m. she was moved off to Beal Island, arriving there at 7:30 p.m. It was impossible to bring the *Glenamoiy* to Shanghai because of the bad condition of her bottom. She was therefore beached at Beal Island, where a still drawing 30 feet until the lightening is completed.

A DEADLY COAST.

Mr. Ho of the Mitsui Bussan Kaisha Insurance Department and Captain Mori of the Tokyo Salvage Company, in describing the wreck, said that it was difficult to prevent accidents from happening to ships off the rocky coast of Chekiang in the typhoon season, when fogs were thick, gales strong and the current so powerful as to throw almost any ship against the submarine rocks which abounded everywhere in the Chesapeake Archipelago.

The Tokyo Salvage Company operates after the fashion of a Chinese medicine. No cure, no pay. In salvaging vessels they do so largely at their own risk, gambling the ability of their divers and engineers with the forces of nature. The Shanghai agents are the Mitsui Bussan Kaisha—N.Y.C. Daily News.

SHIPPING NOTES.

WORLD SHIPPING CONFERENCE.

SAFETY OF LIFE AT SEA.

Fourteen countries are represented by 100 delegates, at the International Shipping Conference in Leathersellers' Hall, London. The conference is dealing with subjects of interest to all nations engaged in the business of maritime transport.

Sir Alan Anderson, President of the Shipping, occupied the chair and, in offering a welcome to Dominion and foreign delegates, said that since the last conference, three years ago, international commerce and shipowning had been in the throes of severe depression. It was an advantage from the standpoint of international trade that the shipowners of 14 great maritime nations should meet to discuss common problems and to decide on the lines of advice which should be tendered to the Governments concerned, with the object of bringing about a revival of trade.

Sub-committees of the conference had had under consideration since the last meeting in London many problems, prominent among them being that of safety of life at sea. Shipowners were unanimous that the unsinkable ship was a myth, and that the one absolute safeguard at sea was vigilant navigation, though it was recognised that bulkheads and other precautions might mitigate disaster if regulations were wisely framed. It was evident from the reports on the subject that shipowners generally held the opinion that the existing rules were less efficient, and placed greater burdens on the shipping industries than were necessary.

One of the most important of the other questions which had been under review was flag discrimination. Twelve months ago the bankers and merchants of the world, at the International Chamber of Commerce at Rome, condemned flag discrimination, and in the interest of the world's trade begged that the seas might still be free. Six months later representatives of many nations assembled at Geneva, agreed on a convention which condemned flag discrimination. It remained for shipowners to express their opinion on the subject, and to decide how they could best obtain the support of their Governments to prevent that discrimination, which denied equal treatment by one nation to the shipowners of another.

Progress reports of committees on deck cargoes, subdivision of passenger vessels, (Continued on next column.)

PEERS AS DIRECTORS.

The writer of "A Londoner's Diary" in the *Evening Standard*, has been delving into the subject of Peers and Directorships. He discovers Lord Tenterden, with a list of nine companies, seems to be one of the most cosmopolitan of our hereditary legislators. What would one not give, he says, to be connected with a concern which is called the Gadjinsky-Chelovsk Oil Company or Membrakur Rubber Limited! But it is when we come to the great names of business that we feel obliged to bow down and worship. Lord Incheape beats all possible competitors out of the field either in Lords or Commons. No one comes near him with his 37 directorships. Oil, meat, transport, asbestos, tea, banking, telegraphs, the Great Western Railway, the Suez Canal—no human activity seems to be beyond the range of this almost super-human mentality. How does he think of it all? How does he not confuse asbestos with meat or dream of a Suez Canal full of liquid oil? And the Government crowns his career by selecting the man with the greatest number of directorship in Parliament as their official representative on the Board of the Anglo-Persian Oil Company! Lord Colwyn, with twelve companies on his list chiefly rubber, with a few ingredients consisting of banking and electric railways, is distinguished by the fact that his business activities did not prevent him sitting on most of the way committees appointed by Mr. Lloyd George as Prime Minister. There is also a super-peeress, Viscountess Rhonda, a director of 25 companies. Falling behind Lord Incheape, she beats Lord Incheape's twenty easily.

Lifesaving appliances and wireless telegraphy, load line, taxation of shipping, and other subjects were presented and adopted. The German progress report on the subdivision of passenger vessels suggested that the degree of safety provided in German bulkhead requirements should be retained and universally adopted.

Mr. A. C. F. Henderson, speaking in support of a resolution on the desirability of uniformity of regulations to secure the safety of ships at sea, said that the problem was to strike a fair balance between the economies of ship operation and the attainment of safety. Hitherto very little attention had been given to the economic aspect of the question.

Sir Ernest Glover, dealing with the multiple taxation of shipping, on which reports were presented from Great Britain, Japan, Norway, Sweden and Finland, spoke in support of a motion that steps should be taken to hasten the conclusion of a series of reciprocal arrangements for the mutual exemption of shipping profits from taxation which would embrace all the maritime countries represented at the conference. The speaker expressed the opinion that the principle of residence should govern the taxation of shipping profits. The resolution was adopted.

Another subject, which was introduced by Sir Norman Hill, was the policy to be followed in connection with compulsory passenger insurance. In order that the various aspects of the question may be studied further, a committee is to be asked to frame a scheme and report to the next conference.

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BANGKOK via SWATOW	"HOPSANG"	Tuesday, 24th June, 2 p.m.
SHANGHAI via SWATOW	"WAISHING"	Wednesday, 25th June, 10 a.m.
SHANGHAI via SWATOW	"LOKSANG"	Friday, 27th June, 10 a.m.
HAIPHONG via HOIHOW	"MINGSANG"	Saturday, 28th June, 9 a.m.
MANILA	"YUENSANG"	Saturday, 28th June, 11 a.m.
SHANGHAI via SWATOW	"TAKSANG"	Sunday, 29th June, 9 a.m.
STRAITS & CALCUTTA	"KUTSANG"	Tuesday, 1st July, 3 p.m.
TSINGTAO via SWATOW	"TINGSANG"	Wednesday, 2nd July, 10 a.m.
& SHANGHAI	"NANSANG"	Wednesday, 2nd July, Noon.
Kobe via MOJO	"MAUSANG"	Wednesday, 2nd July, 1 p.m.
SANDAKAN	"CHUSANG"	Saturday, 5th July, Noon.
TIENSIN	"SUISANG"	Saturday, 5th July, 3 p.m.
MANILA via AMOY	"LIFSANG"	Sunday, 6th July, 8 a.m.
HAIPHONG via HOIHOW		

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"GLENSHIEL"	24th July	"GLENARA"	5th Aug.	London

Movements are subject to change without notice.

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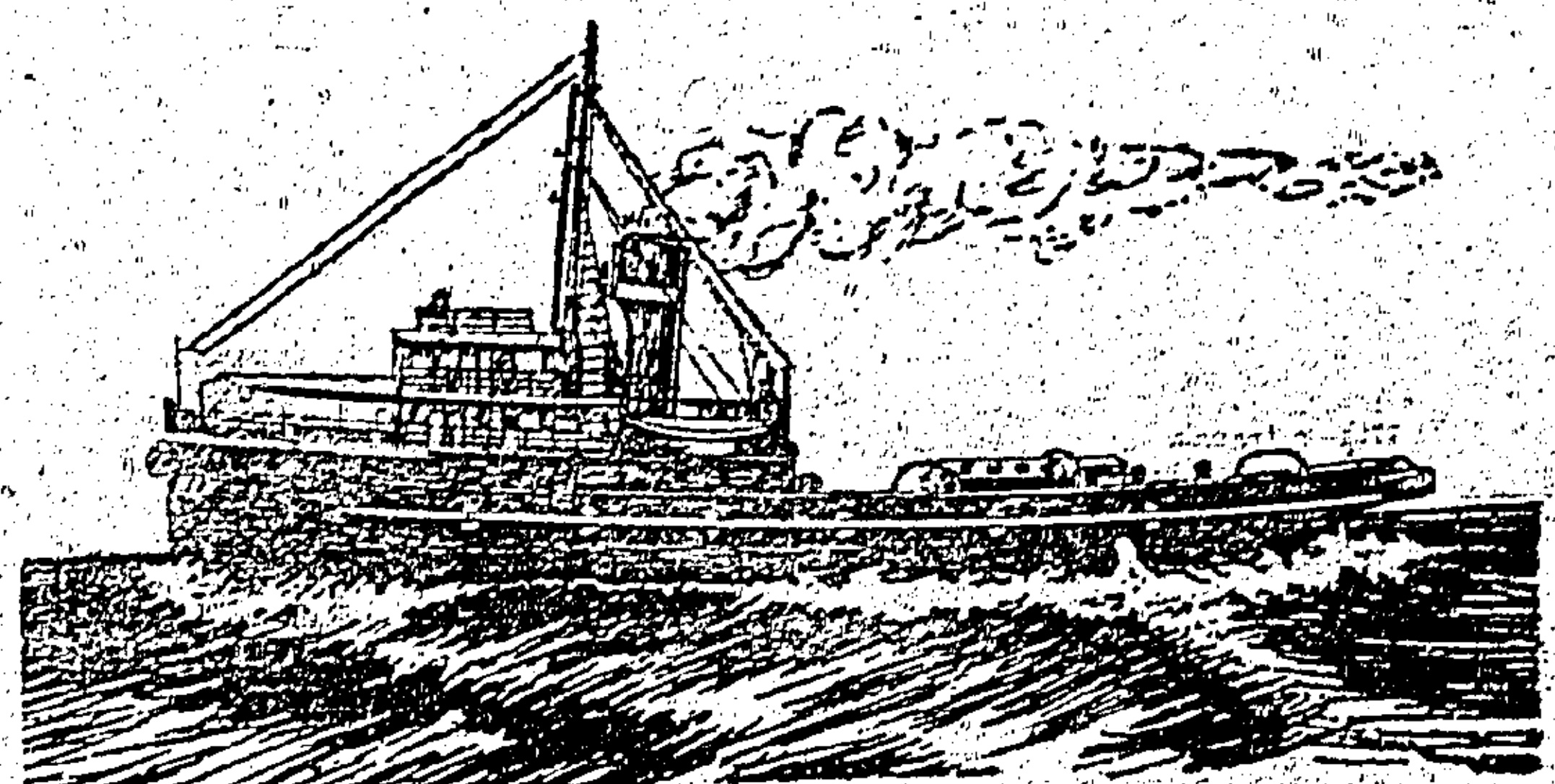
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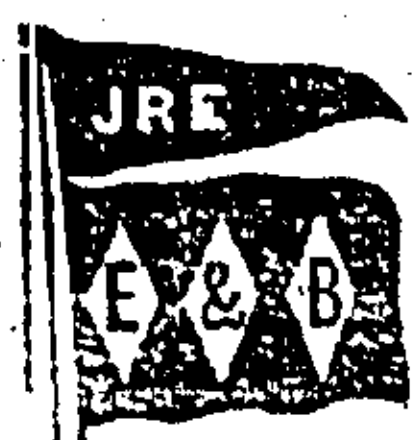
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"CITY OF LAHORE" 7th Dec. Marseilles, London, etc.

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ANGERS	—	—	8th July
PORTHOS	—	—	20th July
AMAZONE	5th June	7th July	2nd Aug.
ANGKOR	19th June	21st July	17th Aug.
AZAY LE RIDEAU	3rd July	4th Aug.	31st Aug.
PAUL LECAT	17th July	18th Aug.	14th Sept.

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S.S.	Tons	From Hongkong (about)	Destination
"MOREA"	10,911	25th June, Noon	Mars, London & Antwerp.
"KIDDERPORE"	5,334	1st July, Noon	S'pore, Penang, Colombo & B'bay.
"SOUDAN"	6,696	5th July	S'pore, Penang, Colombo & B'bay.
"KARMALA"	9,098	12th July	Mars, L'don, & Antwerp.
"MALWA"	10,941	26th July	S'pore, Penang, Colombo & B'bay.
"JAYPORE"	5,318	29th July	Mars, London & Antwerp.
"DEVANHA"	5,092	30th Aug.	S'pore, Penang, Colombo & B'bay.
"SICILIA"	6,813	22nd Aug.	Mars, L'don, & Antwerp.
"NANTUA"	10,902	23rd Aug.	do.
"NAGOYA"	6,354	30th Aug.	S'pore, Penang, Colombo & B'bay.
"SARDINIA"	6,664	31st Sept.	Mars, L'don, & Antwerp.
"KALYAN"	9,110	6th Sept.	do.
"KASAR-HIND"	11,430	20th Sept.	do.
"KASHMIR"	9,963	4th Oct.	do.
"MOREA"	10,911	15th Oct.	do.
"KASHGAR"	9,940	1st Nov.	do.
"MALWA"	10,941	15th Nov.	do.
"KARMALA"	9,098	26th Nov.	do.
"NANTUA"	10,902	13th Dec.	do.
"KHIVA"	9,097	27th Dec.	do.

BRITISH INDIA-APCAR SAILINGS

"PALMA"	10,000	28th June, 1 p.m.	Singapore, Penang & Calcutta.
"JAPAN"	6,082	9th July	do.
"INDIA"	6,086	24th July	do.
"TAKADA"	6,949	16th Aug.	do.

EASTERN AND AUSTRALIAN SAILINGS. (South)

"ARAFURA"	6,000	1st July	Manila, Sandakan, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.
"ST. ALBANS"	4,000	30th Aug.	do.
"EASTERN"	4,000	27th Aug.	do.

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SAILINGS TO SHANGHAI AND JAPAN

"MALWA"	10,941	26th June, 5 p.m.	Shanghai, Moji & Kobe.
"JAYPORE"	5,318	1st July	Shanghai & Kobe.
"ST. ALBANS"	4,000	30th July	Moji & Kobe.
"DEVANHA"	5,092	8th July	do.
"MALWA"	10,941	11th July	Shanghai, Moji & Kobe.
"SICILIA"	6,813	23rd July	Shanghai, Moji & Kobe.
"TAKADA"	6,949	26th July	Shanghai.
"NAGOYA"	6,354	1st Aug.	Moji & Kobe.
"EASTERN"	4,000	2nd Aug.	Shanghai, Moji & Kobe.
"SARDINIA"	6,664	31st Aug.	Moji & Kobe.
"KALYAN"	9,110	6th Sept.	Shanghai, Moji & Kobe.
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"KASHGAR"	9,940	26th Nov.	do.
"MALWA"	10,941	13th Dec.	Moji & Kobe.
"KHIVA"	9,097	27th Dec.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	1st Jan.	do.
"MACEDONIA"	11,089	13th Dec.	Shanghai, Moji & Kobe.
"SARDINIA"	6,664	31st Dec.	do.

All dates are approximate and subject to alteration without notice.

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FROM HONGKONG BY DIRECT ROUTE.

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U.S.S. "WEST CAJOT"	Leave Hongkong 20th July
U.S.S. "WEST CAJOT"	Due Hongkong 25th July
U.S.S. "WEST CAJOT"	Leave Hongkong 31st July

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO
WEEKLY SAILINGS FOR ATLANTIC SEABOARD PORTS.
THROUGH BILLS OF LADING ISSUED TO U.S.
AND CANADIAN OVERLAND POINTS.

TO SAN FRANCISCO ONLY (BY DIRECT ROUTE).

U.S.S. "WEST ISIP"	Due Hongkong 28th June
U.S.S. "WEST ISIP"	Leave Hongkong 5th July

TO MANILA, CEBU AND ZAMBOANGA.

U.S.S. "WEST CAJOT"	Due Hongkong 28th June
U.S.S. "WEST CAJOT"	Leave Hongkong 30th June

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

TO MANILA, ZAMBOANGA AND CEBU.

U.S.S. "WEST JESTER"	Due Hongkong 14th July
U.S.S. "WEST JESTER"	Leave Hongkong 17th July

For Full Information, Apply to

STRUTHERS AND BARRY.

L. EVERETT, General Agent for
JAPAN-CHINA-PHILIPPINES,
INDO-CHINA-STRAITS & JAVA.
1st Floor, Queen's Building,
Phone No. Central 3008.
G. P. BRADFORD, Res. Agent.

CHINA NAVIGATION CO.
LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamers	Date of Departure
AMOI, SHANGHAI & NEWCHANG	"KIUKANG"	On 24th June, 2 p.m.
SWATOW & BANGKOK	"KALANG"	On 24th June, 2 p.m.
SWATOW & SHANGHAI	"SOOCHOW"	On 26th June, 3 p.m.
WAIHAIWAI, CHEFOO & TIENSIN	"KUEIHO"	On 26th June, 4 p.m.
HOIHOW & BANGKOK	"CHENAN"	On 26th June, 10 a.m.
SWATOW & SHANGHAI	"SUIYANG"	On 29th June, 2 p.m.
SHANGHAI & TSINGTAO	"KANCHOW"	On 29th June, 4 p.m.
SHANGHAI	"WUHU"	On 30th June, 4 p.m.
SWATOW & BANGKOK	"KANGTUNG"	On 1st July, 2 p.m.
SWATOW & SINGAPORE	"KUNGHOW"	On 2nd July, 2 p.m.
AMOI, SWATOW & SINGAPORE	"KIANGSU"	On 6th July, 2 p.m.
HOIHOW, PAKH JI & HAIPHONG	"TAMING"	On 8th July, 10 a.m.
SWATOW & BANGKOK	"KAYING"	On 8th July, 2 p.m.
WAIHAIWAI, CHEFOO & TIENSIN	"HUICHOW"	On 9th July, 4 p.m.

SHANGHAI LINE—Excellent Saloon accommodation, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong on Mondays (via Swatow and extending to Peking), Tuesdays (via Amoy), Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Wanning.

BANGKOK LINE—Regular weekly service leaving Hongkong on Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 38.
CARGO AND PASSAGE CAN BE OBTAINED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS SUBJECT TO ALTERATION.

Steamer	Arr. Hongkong from Australia	Sails for Kobe, Osaka, Yokohama & Moji
"KUT"	28th June	29th June
Steamer	Arr. Hongkong from Australia	Leaves Hongkong for Manila, Sandakan, Thurs. Is. & Aus. Ports.
"TAIYUAN"	5th July	10th July

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State Rooms. A fully qualified Doctor is carried. Reduced Fares. Cargo booked through to all Australian, New Zealand and Tasmanian Ports.

For freight and passage, apply to—

BUTTERFIELD & SWIRE.

Telephone No. Central 38.
Agents.

DODWELL & CO., LTD.

NEW YORK BERTH.

FOR NEW YORK AND BOSTON via SUEZ.

S.S. "KENDAL CASTLE" Sails about 12th Aug.

LLOYD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR
BRINDISI, VENICE AND TRIESTE (FUMED).

TAKING CARGO ON THROUGH BILLS OF LADING TO
GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND
DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE

£66.

NEXT SAILINGS.

OUTWARD FOR YOKOHAMA, KOBE AND MOJI.

S.S. "GERANIA"		Sails about 24th June.
S.S. "ROSANDRA"		Sails about 4th July.
S.S. "BRENTA"		Sails about 29th July.
S.S. "VENEZIA"		Sails about 3rd August.
S.S. "LACONIA"		Sails about 16th August.

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE.

S.S. "NIPPON"		Sails about 8th July.
S.S. "SILVIO PELUCI"		Sails about 29th July.
S.S. "GERANIA"		Sails about 5th August.
S.S. "ROSANDRA"		Sails about 8th August.
S.S. "BRENTA"		Sails about 5th September.
S.S. "VENEZIA"		Sails about 8th September.

NATAL LINE OF STEAMERS.

FROM CALOUTTA, COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMZUMBI" Sails about 31st August.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED.

Telephone Central 1020.

Agents.

Y. K. K.
Yamashita Steamship & Mining Co., Ltd.

Steamship Owners, Shipping & Marine Insurance Broker.
Coalmine Owners, General Coal Merchant.

REGULAR FREIGHT & PASSENGER SERVICE

KHELUNG, HONGKONG, CANTON & HAIPHONG.

SAILING FROM HONGKONG.

For CANTON

S.S. "TAIKWA MARU" on or about 24th June

For HAIPHONG via Hoihow & Pakhoi

S.S. "TAIKWA MARU" on or about 27th June

For KEELUNG via Swatow & Amoy

S.S. "CHUKWA MARU" on or about 25th June

For further particulars, please apply to—

S. MITARAI, Agent.

Branch Office
No. 27, Benham Street West,
Tel. Central No. 155.

Top Floor King's Building,
Tel. Central Nos. 140 & 447.

COMMERCIAL.
OPENING QUOTATIONS

		June 27rd, 1924.	
ON LONDON.—			
Telegraphic Transfer	...	3/4	
Bank Bills, on demand	...	2/4	137 1/2
Bank Bills, at 30 days' sight	...		
Bank Bills, at 4 months' sight	...	2/5	
Credits, at 4 months' sight	...	2/5	
Documentary Bills, 4 months' sight	...	2/5 1/2	
ON PARIS.—			
Bank Bills, on demand	...	670	
Credits, 4 months' sight	...	1070	
ON NEW YORK.—			
Bank Bills, on demand	...	82	
Credits, at 30 days' sight	...	53 1/2	
ON BOOMAY.—			
Telegraphic Transfer	...		
Bank Bills, on demand	...	169	
ON CALCUTTA.—			
Telegraphic Transfer	...		
Bank Bills, on demand	...	169	
ON SHANGHAI.—			
Bank Bills, at sight	...		nom.
Private, 30 days' sight	...		
ON YOKOHAMA.—On demand	...	128	
ON MANILA.—On demand	...	105	
ON SINGAPORE.—On demand	...	102	
ON BATAVIA.—On demand	...	143	
ON HONGKONG.—On demand	...	nom.	
ON SAIGON.—On demand	...	nom.	
ON BANOKOK.—On demand	...	7 1/2	
SOVEREIGN, Bank's Buying rate	...	8.13	
GOLD LEAF, 100 fine, per taal	...	49.90	
BAR SILVER, per oz	...	34 1/2	

**HONGKONG AND SHANGHAI
BANKING CORPORATION.**

Head Office: Hongkong.	
Authorised Capital	£50,000,000
Issued and Fully Paid-up	£29,100,000
Reserve Funds:	
Sterling	£4,500,000
Silver	£23,610,000
Reserve Liability of Proprietors	£20,100,000

Court of Directors:

W. L. PATTENDEN, Esq.,—Chairman.
H. P. White, Esq.,—Deputy Chairman.
J. D. F. Booth, Esq.,—J. A. Plummer, Esq.,
H. M. Compton, Esq.,—J. P. Warren, Esq.,
Hon. Mr. P. H. Holyoake, —N. L. Watson, Esq.,
A. O. Lang, Esq., —G. M. Young, Esq.,

Chief Manager:
A. G. STEPHEN, Esq.,

Manager: Hongkong—A. H. BARLOW, Esq.,
Manager: Shanghai—G. H. STUTT, Esq.,

LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL
CURRENCY and FIXED DEPOSITS received
for any term or shorter periods in local
currency and Sterling on terms which will be
quoted on application.
Hongkong, 7th May, 1924. [27]

THE Business of the above Bank is conducted by the **HONGKONG & SHANGHAI BANKING CORPORATION**. Rules may be obtained on application.

Interest on Deposits is allowed on the Minimum Monthly Balances at 3½ per cent per annum.

For the **HONGKONG & SHANGHAI BANKING CORPORATION**,
A. H. EARLOW,
Acting Chief Manager.

Hongkong, 5th May, 1924. [28]

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

PAID-UP CAPITAL £3,000,000
RESERVE FUND £2,800,000
RESERVE LIABILITY OF PROPRIETOR £3,000,000

FOREIGN EXCHANGE and General Banking Business transacted.

CURRENT ACCOUNTS opened and **FIXED DEPOSITS** received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Manager.

Hongkong, April 8th, 1924. [31]

LIMITED.
(TAIWAN 'SHENKO.)

Incorporated by Special Imperial
Charter, 1859.

Capital Subscribed	Yen 60,000,000
Capital (Paid-up)	Yen 52,500,000
Reserve Fund	Yen 12,880,000

HEAD OFFICE—TAIPEI, FORMOSA

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka,
Moji.

FORMOSA—Gilan, Kagi, Kavenko, Keelung,
Makung, Nan-Pai, Shingchi,
Tainchi, Tainan, Takow, Tamsui,
Tsoyhen, Aiko.

CHINA—Shanghai, Haikow, Kinkian,
Amoy, Foochow, Swatow, Canton.

OTHER—Hongkong, Amoy, Singapore,
Sourabaya, Samang, Batavia,
Bombay, London, New York.

LONDON BANKERS:
LONDON CITIES WESTMINSTER AND
PAGE'S BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tripoli, China, India, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America &c.

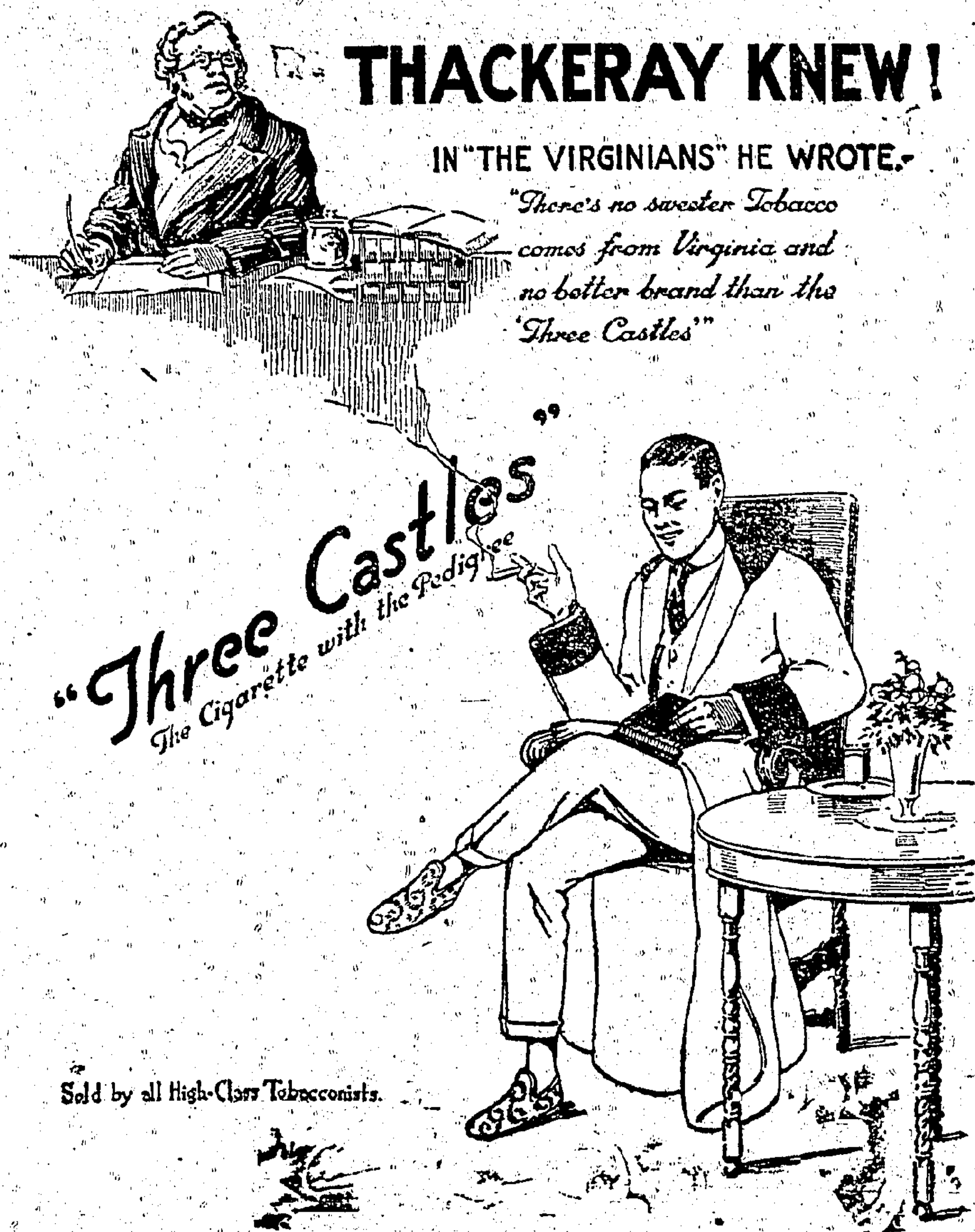
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

HONGKONG BRANCH,
4, Des Voeux Road,
Hongkong 16th September, 1922.

S. KONDOR,
Manager.

IN "THE VIRGINIANS" HE WROTE.

"There's no sweeter Tobacco
comes from Virginia and
no better brand than the
'Three Castles'"



Sold by all High-Class Tobacconists

THE BANK OF EAST ASIA, LTD

HEAD OFFICE:
15, Gracechurch Street, London, E.C. 3.

Authorised Capital	£3,000,000
Subscribed Capital	£1,800,000
Paid-up Capital	£1,080,000
Reserve Fund	£1,250,000

BANKERS:
THE BANK OF ENGLAND
and
MILBANK BANK, LTD.

BRANCHES:

Bangkok	Galle	Kuala Lumpur	Rangoon
Batavia	Hoagkong	Madras	Shanghai
Bombay	Howrah	New York	Singapore
Calcutta	Kandy	Penang	Sourabaya
Colombo	Karachi	Tientsin	
Delhi	Kota Bharu	(Mauritius)	

HONGKONG BRANCH:
Every description of Banking and
Exchange Business transacted.
Interest allowed on Current Accounts
at 3 per cent. per annum on Daily Balance
and on Fixed Deposits at Rates that may be
ascertained on application.

N. C. WILSON,
Manager.

7, Queen's Road Central.
Hongkong, February 11th. 1924. [30

Head Office: 96 Boulevard Hausmann, Paris

Subscribed Capital.....Fr. 72,000,000.00
Paid-up CapitalFr. 58,600,000.00
Reserve FundFr. 59,567,233.54

BRANCHES

Bangkok	Hongkong	Saigon
Batavia	Mengtzu	Shanghai
Canton	Noumea	Shanghai
Djibouti	Papeete	Tientsin
Hankow	Peking	Tonkin
Hanoi	Yenchow	Yunnan
	Pondichery	

BANKERS

IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industriel et Commercial; Société Générale.

IN LONDON: The National Provincial and Union Bank of England; Ltd; Comptoir National d'Escompte de Paris; Crédit Lyonnais.

IN NEW YORK: J. P. Morgan and Co. French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.

A. LEONOT,
Manager.

Hongkong, 26th March 1914. [32]

[NETHERLANDS TRADING SOCIETY.]
BANK.

Established 1824.
Hong Kong Branch established 1866.

Authorized Capital Guineas	150,000,000	(£15,000,000-)
Paid-up Capital	...	50,000,000
Reserve Fund	...	18,758,868.570
Special Reserves	...	(£1,647,420)
		22,860,000
		(£1,283,330).

Head Office.—AMSTERDAM.
Eastern Head Office.—BATAVIA.

BRANCHES.—Bandjermasin, Baradoeng,
Bombay, Calcutta, Cheribon, Djember,
Djokjakarta, The Hague, Kobe, Kota-
Radja, Makassar, Medan, Padang,
Palembang, Palembang, Penang,
Pontianak, Rangoon, Rotterdam,
Samarang, Shanghai, Singapore,
Soerabaja, Soerakarta (Solo), Tegal,
Tjilatjap and Weltevreden.

LONDON BANKERS:—THE NATIONAL
PROVINCIAL AND UNION BANK OF
ENGLAND, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY
DESCRIPTION.

J. J. STAALGAARD
Acting Agent

(Specially authorized by Presidential
Mandate of the Republic of China on
the 22nd of November, 1917.)

Authorized Capital	\$50,000,000.00
Paid-up Capital	18,472,600.00
Reserve Funds	8,829,425.34

HEAD OFFICE:—PEKING.

HONGKONG BRANCH—4, Queen's Road.
Central Branches and Sub-branches all
over China, and Correspondents in Europe,
America, and other parts of the world.

LONDON BANKERS—The National Provincial
and Union Bank of England, Ltd., The
Guaranty Trust Co. of New York.

NEW YORK BANKERS—The Irving National
Bank, The Equitable Trust Co., New York.

Interest allowed on Current Accounts and
Fixed Deposits, Terms on application.
Every description of Banking Business
transacted.

Loans granted on Approved Securities.
Special facilities for Home Exchange.

TSUYEE PEI
Manager.

Hongkong, September 8th, 1921. [33]

REGULAR AND FAST FREIGHT AND
PASSENGER SERVICES

LYCAON	...30TH JUNE	London, Hull, Rotterdam & Hamburg
PHEMIUS	... 7TH JULY	London, Rotterdam & Hamburg
ANCHISES	...14TH JULY	Marseilles, London & Rotterdam
RHEXENOR	...28TH JULY	London, Hull, Rotterdam & Hamburg

(DIRECT OR VIA CONTINENTAL PORTS).

DEMODOCUS	... 1ST JULY	Marseilles, Havre, Liverpool & Glasgow
TYNDAREUS	... 18TH JULY	Genoa, Marseilles, Liverpool & Glasgow
TELAMON	... 1ST AUG.	Marseilles, Havre, Liverpool & Glasgow

(Via KOBE AND YOKOHAMA).
PHILOCTETES... 8TH JULY Victoria, Seattle & Vancouver
TAITHYBIUS... 2ND AUG. Victoria, Seattle & Vancouver

(VIA SUEZ OR PANAMA)

CYCLOPS	...11TH JULY	Boston & New York (via Suez)
TITAN	...31ST JULY	Boston & New York (via Suez)
BELLEROPHON	21ST AUG.	Boston & New York (via Suez)

TEIRESIAS	... 9TH JULY	Shanghai
ANOHISES	... 14TH JULY	Singapore, Marseilles & London
MENTOR	... 16TH JULY	Singapore, Marseilles & London
TEIRESIAS	... 11TH AUG.	Singapore, Marseilles & London
SARPEDON	... 9TH SEPT.	Singapore, Marseilles & London
PATROCLUS	... 21ST OCT.	Singapore, Marseilles & London
MENTOR	... 17TH NOV.	Singapore, Marseilles & London

AND ALL INFORMATION, APPLY TO
BUTTERFIELD & SWIRE
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